

Amendment No. 124

Senate Amendment to Assembly Bill No. 489 First Reprint

(BDR 32-1383)

Proposed by: Committee on Taxation**Amendment Box:** Consistent with Amendment No. 105 only if this amendment is adopted first.**Resolves Conflicts with:** N/A**Amends:** Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: No

ASSEMBLY ACTION	Initial and Date	SENATE ACTION	Initial and Date
Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____	Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____
Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____	Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____
Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____	Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____

Amend sec. 3, page 3, by deleting lines 36 through 40 and inserting:

“for which no assessed valuation was separately established for the immediately preceding fiscal year.”.

Amend sec. 3, page 4, line 13, after “5.” by inserting:

“The owner of a single-family residence does not become ineligible for the partial abatement provided pursuant to subsection 1 as a result of:

(a) The operation of a home business out of a portion of that single-family residence; or

(b) The manner in which title is held by the owner if the owner occupies the residence,

including, without limitation, if the owner has placed the title in a trust for purposes of estate planning.

6.”.

SJC/BJE

Date: 3/31/2005

A.B. No. 489—Provides for partial abatement of ad valorem taxes imposed on property.

Amend sec. 4, page 5, by deleting lines 17 through 29 and inserting:

“(b) Eight percent of the amount determined pursuant to paragraph (a).

2. Except as otherwise required to carry out the provisions of sections 5 and 7 of this act, the owner of any remainder parcel of real property for which no assessed valuation was separately”.

Amend sec. 4, page 6, by deleting lines 16 through 24 and inserting:

“(b) Eight percent of the amount determined pursuant to paragraph (a).”.

Amend sec. 4, page 7, line 5, after “(b)” by inserting:

““Remainder parcel of real property” means a parcel of real property which remains after the creation of new parcels of real property for development from one or more existing parcels of real property, if the use of that remaining parcel has not changed from the immediately preceding fiscal year.

(c)”.

Amend sec. 10, page 9, by deleting lines 5 through 9 and inserting:

“Sec. 10. 1. The Legislative Commission shall conduct an interim study of the taxation of real property in this State.

2. A subcommittee must be appointed for the study consisting of three members of the Senate appointed by the Majority Leader of the Senate and three members of the Assembly appointed by the Speaker of the Assembly.”.

Amend sec. 10, page 9, lines 23 and 26, by deleting “committee” and inserting “subcommittee”.

Amend sec. 10, page 9, by deleting line 29 and inserting “subcommittee.”.

Amend the title of the bill by deleting the third and fourth lines and inserting:

“property; directing the Legislative Commission to conduct an interim study of the taxation of real property; and”.