

SB0224/183027/2

BY: Senator Della

AMENDMENTS TO SENATE BILL 224
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “circumstances;” insert “providing that the credit may not be granted for a newly constructed dwelling if the assessment of the dwelling for a certain taxable year exceeds a certain amount;”.

AMENDMENT NO. 2

On page 2, in line 10, after “(2)” insert “(I)”; in the same line, strike “The” and substitute “EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE”; and after line 12, insert:

“(II) THE CREDIT UNDER THIS SUBSECTION MAY NOT BE GRANTED FOR A NEWLY CONSTRUCTED DWELLING IF THE ASSESSMENT OF THE NEWLY CONSTRUCTED DWELLING FOR THE FIRST TAXABLE YEAR AFTER ITS CONSTRUCTION OR REHABILITATION IS GREATER THAN \$500,000.”.