

SB0001/113324/1

BY: Senator Glassman

AMENDMENTS TO SENATE BILL 1
(First Reading File Bill)

AMENDMENT NO. 1

On page 4, after line 10, insert:

“BY repealing and reenacting, without amendments,

Article - Education

Section 5-202(a)(1)

Annotated Code of Maryland

(2008 Replacement Volume and 2011 Supplement)

BY repealing and reenacting, with amendments,

Article - Education

Section 5-202(a)(14)

Annotated Code of Maryland

(2008 Replacement Volume and 2011 Supplement)”.

AMENDMENT NO. 2

On page 43, after line 13, insert:

“Article - Education

5-202.

(a) (1) In this section the following words have the meanings indicated.

(14) “Wealth” means the sum of:

(i) Net taxable income;

(Over)

(ii) 100 percent of the assessed value of the operating real property of public utilities;

(iii) 40 percent of the assessed valuation of all other real property; [and]

(iv) 50 percent of assessed value of personal property; AND

(v) **BEGINNING JULY 1, 2015, 100 PERCENT OF THE TOTAL REVENUES GENERATED FROM VIDEO LOTTERY TERMINALS AND TABLE GAMES AT THE VIDEO LOTTERY FACILITY LOCATED IN THE COUNTY.”**