

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 148

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 4, strike “any” and substitute “certain”.

AMENDMENT NO. 2

On page 3, strike beginning with “THAT” in line 9 down through “SECTION” in line 11; in line 13, after “RECORDED” insert “IF THE PROPERTY:

(I) IS TRANSFERRED TO A NONPROFIT CHARITABLE ORGANIZATION QUALIFIED UNDER § 501(C)(3) OF THE INTERNAL REVENUE CODE;

(II) BECOMES EXEMPT UNDER THIS SECTION; AND

(III) HAS A VALUE LESS THAN \$300,000 AS LISTED IN THE RECORDS OF THE DEPARTMENT ON THE DATE WHEN THE INSTRUMENT TRANSFERRING TITLE TO THE ORGANIZATION IS RECORDED”.