

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 414

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with "phasing" in line 10 down through "period" in line 11 and substitute "providing for the application of this Act".

AMENDMENT NO. 2

On page 3, after line 7, insert:

"SECTION 2. AND BE IT FURTHER ENACTED, That the changes to the property tax under Section 1 of this Act shall be applicable to all taxable years beginning on or after July 1, 2001. The changes to the income tax under Section 1 of this Act shall be applicable to all taxable years beginning after December 31, 2000; provided, however, that for steam heating companies, the income tax credit allowed under § 10-712 of the Tax - General Article shall be allowed only for property tax paid for a property tax year beginning on or after July 1, 2001.";

and in line 8, strike "2." and substitute "3.".