

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 1197

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, strike “first-time” and substitute “certain”; in the same line, strike “home buyers” and substitute “classroom teachers under certain circumstances”; and strike beginning with “altering” in line 5 down through “Act;” in line 9.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 11 through 14, inclusive; in line 15, strike “(II)” and substitute “(3)(I)”; in the same line, after “SUBPARAGRAPHS” insert “(II),”; in the same line, after “(III)” insert a comma; in line 20, strike “(III)” and substitute “(II)”; and in line 27, strike “(IV)” and substitute “(III)”.

AMENDMENT NO. 3

On page 2, in line 19, strike “1.3%” and substitute “1.0%”.

AMENDMENT NO. 4

On page 2, in lines 17 and 21, in each instance, strike “FIRST-TIME”; and in lines 17 and 22, in each instance, strike “HOME BUYER” and substitute “CLASSROOM TEACHER”; in line 18, strike the second “A” and substitute “THE”; in lines 21 and 28, in each instance, strike “EACH” and substitute “AT LEAST ONE”; strike beginning with the first “OR” in line 22 down through “RESIDENCE” in line 26; strike beginning with “SHALL” in line 28 down through “THAT:” in line 29 and substitute “, OTHER THAN A COMAKER OR GUARANTOR, MUST:”

1. OCCUPY THE RESIDENCE AS THE GRANTEE’S PRINCIPAL RESIDENCE; AND

2. BE EMPLOYED AS A CLASSROOM TEACHER BY THE PRINCE GEORGE’S COUNTY PUBLIC SCHOOL SYSTEM FOR A MINIMUM OF 3 YEARS

(Over)

FOLLOWING THE PURCHASE OF THE RESIDENTIAL PROPERTY.

(IV) IF A CLASSROOM TEACHER WHO RECEIVES THE RATE REDUCTION UNDER THIS PARAGRAPH DOES NOT SATISFY THE REQUIREMENTS OF SUBPARAGRAPH (III) OF THIS PARAGRAPH, THE CLASSROOM TEACHER SHALL PAY THE BALANCE OF THE TRANSFER TAX THAT WOULD HAVE BEEN PAYABLE WITHOUT THE RATE REDUCTION.”;

and strike in their entirety lines 30 through 40, inclusive.

AMENDMENT NO. 5

On page 3, strike beginning with “the” in line 1 down through “effect” in line 30 and substitute “this Act shall take effect July 1, 2001”.