

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 1407  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “providing that for” and substitute “exempting a certain portion of”; in the same line, strike “, a” and substitute “from the”; strike beginning with “applies” in line 4 down through “construction” in line 8 and substitute “; providing that the exemption may not apply more than once to the same building in a certain period”; in line 16, after “2-701(a)” insert “and (b)”; and strike line 24 in its entirety and substitute:

“Section 2-701(f) and (i)”.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 23 through 29, inclusive.

On page 3, after line 17, insert:

“(2) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE BUILDING EXCISE TAX DOES NOT APPLY TO THE FIRST 50,000 SQUARE FEET OF NONRESIDENTIAL ADDITION CONSTRUCTION.

(II) THE EXEMPTION UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH MAY NOT APPLY MORE THAN ONCE TO THE SAME BUILDING IN ANY 5-YEAR PERIOD.”;

and in line 18, strike “(2)” and substitute “(3)”.