

SB0001/293127/1

BY: Senator Madaleno

AMENDMENTS TO SENATE BILL 1
(First Reading File Bill)

AMENDMENT NO. 1

On page 1 of the bill, in line 8, after “education;” insert “authorizing the governing body of a county to increase the percent of the assessment of certain personal property that is subject to the county property tax under certain circumstances; requiring that certain revenues be used only for certain purposes;”.

AMENDMENT NO. 2

On page 5 of the Budget and Taxation Committee Amendments (SB0001/949430/1), after line 2 of Amendment No. 4, insert:

(B) (1) NOTWITHSTANDING § 7-237 OF THIS TITLE, THE GOVERNING BODY OF A COUNTY MAY INCREASE, BY LAW, THE PERCENT OF THE ASSESSMENT OF ANY PERSONAL PROPERTY DESCRIBED IN § 7-237 OF THIS TITLE THAT IS SUBJECT TO COUNTY PROPERTY TAX.

(2) (I) A COUNTY THAT INCREASES THE PERCENT OF ASSESSMENT OF TAXABLE PERSONAL PROPERTY UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL SUBMIT A COPY OF THE LAW TO THE DEPARTMENT.

(II) IF THE DEPARTMENT RECEIVES A COPY OF THE LAW ON OR BEFORE MAY 1, THE CHANGE SHALL BE EFFECTIVE FOR THE TAXABLE YEAR FOLLOWING THE DATE THE LAW IS ENACTED.”;

in lines 3 and 16, strike “**(B)**” and “**(C)**”, respectively, and substitute “**(C)**” and “**(D)**”, respectively; and in line 20, after “**TAX.**” insert:

(Over)

“(E) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, ANY ADDITIONAL REVENUES RECEIVED BY A COUNTY AS A RESULT OF AN ACTION TAKEN BY THE COUNTY UNDER SUBSECTION (B) OF THIS SECTION OR UNDER A PAYMENT IN LIEU OF TAXES AGREEMENT ENTERED INTO UNDER SUBSECTION (C) OF THIS SECTION SHALL BE USED ONLY FOR FUNDING PUBLIC PRIMARY AND SECONDARY EDUCATION IN THE COUNTY.”.