

SB0468/205267/2

BY: Committee on Ways and Means

AMENDMENTS TO SENATE BILL 468

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “Credit” insert “for Assessment Increases”; in line 17, after “property” insert “under certain circumstances”; in line 18, strike “and duration”; and in line 19, after “credit;” insert “providing for the application and termination of this Act;”.

AMENDMENT NO. 2

On page 4, in line 11, after “(1)” insert “IN THIS SUBSECTION, “TAXABLE ASSESSMENT” MEANS THE ASSESSMENT ON WHICH THE COUNTY PROPERTY TAX RATE WAS IMPOSED IN THE PRECEDING TAXABLE YEAR, ADJUSTED BY THE PHASED-IN ASSESSMENT INCREASE RESULTING FROM A REVALUATION UNDER § 8-104(C)(1)(III) OF THIS ARTICLE, LESS THE AMOUNT OF ANY ASSESSMENT ON WHICH A PROPERTY TAX CREDIT UNDER THIS SUBSECTION IS GRANTED.”

(2)”.

AMENDMENT NO. 3

On page 4, in line 14, after the second “PROPERTY” insert “:

(I)”;

strike beginning with the second “THE” in line 15 down through “ARTICLE” in line 16, inclusive, and substitute “THIS TITLE; AND”

(Over)

(II) FOR WHICH THE CURRENT YEAR'S TAXABLE ASSESSMENT EXCEEDS THE PRIOR YEAR'S TAXABLE ASSESSMENT BY MORE THAN 20%;

in line 17, strike "(2)" and substitute "(3)"; in the same line, after "THE" insert "GOVERNING BODY OF"; in the same line, strike "COMMISSIONERS"; in line 20, strike "AND DURATION"; and in line 25, strike "ON" and substitute "OF".

AMENDMENT NO. 4

On page 4, in line 33, after "2008" insert ", but before July 1, 2011. It shall remain effective for a period of 3 years and 1 month and, at the end of June 30, 2011, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect".