

SB0063/439438/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 63  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 9, after “City;” insert “altering the calculation of the credit.”.

AMENDMENT NO. 2

On page 3, in line 22, after “(i)” insert “FOR AN ELIGIBLE DWELLING WITH AN ASSESSED VALUE OF LESS THAN \$300,000:

1.”;

in line 22, strike “50%” and substitute “100%”; in lines 24, 26, 28, 30, and 32, strike “(ii)”, “(iii)”, “(iv)”, “(v)”, and “(vi)”, respectively, and substitute “2.”, “3.”, “4.”, “5.”, and “6.”, respectively; and in line 32, after “thereafter” insert “;

(II) FOR AN ELIGIBLE DWELLING WITH AN ASSESSED VALUE OF AT LEAST \$300,000 BUT NOT MORE THAN \$500,000:

1. 50% FOR THE FIRST TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;

2. 40% FOR THE SECOND TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;

3. 30% FOR THE THIRD TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;

(Over)

**4. 20% FOR THE FOURTH TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;**

**5. 10% FOR THE FIFTH TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT; AND**

**6. 0% FOR EACH TAXABLE YEAR THEREAFTER; OR**

**(III) FOR AN ELIGIBLE DWELLING WITH AN ASSESSED VALUE OF AT LEAST \$500,000:**

**1. 25% FOR THE FIRST TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;**

**2. 20% FOR THE SECOND TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;**

**3. 15% FOR THE THIRD TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;**

**4. 10% FOR THE FOURTH TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT;**

**5. 5% FOR THE FIFTH TAXABLE YEAR IN WHICH THE PROPERTY QUALIFIES FOR THE TAX CREDIT; AND**

**6. 0% FOR EACH TAXABLE YEAR THEREAFTER”.**