2nd Sub. S.B. 63 RESIDENTIAL PROPERTY TAX EXEMPTION - SECONDARY RESIDENCES

SENATE FLOOR AMENDMENTS

AMENDMENT 3

FEBRUARY 19, 2001

3:13 PM

Senator **Hillyard** proposes the following amendments:

1. Page 1, Line 10:

After "year." insert "This act provides procedures and requirements for the State Tax Commission to make distributions to a county from the General Fund for amounts of an exemption for a qualifying secondary residence granted by the county."

2. Page 9, Line 252:

After "statement" insert "- Distributions to county from General Fund"

3. Page 10, Line 280:

After Line 280 insert:

- "(4)(a) The commission shall make distributions from the General Fund to counties in accordance with this Subsection (4) to fund the exemption a county grants for a qualifying secondary residence in accordance with this section and Subsection 59-2-103(2)(b).
- (b) To obtain a distribution from the General Fund for an exemption a county grants for a qualifying secondary residence in accordance with this section and Subsection 59-2-103(2)(b), the county legislative body shall compile a list of:
- (i) owners for which the county grants an exemption for a qualifying secondary residence;
- (ii) for each property for which the county grants an exemption for a qualifying secondary residence, the amount of the reduction of tax as a result of the exemption; and
- (iii) for all of the properties for which the county grants an exemption for a qualifying secondary residence, the total amount of the reduction of tax as a result of the exemption.
- (c) The commission shall distribute to a county the amount described in Subsection (4)(b)(iii):
- (i) on or before January 1 if the county legislative body submits the list required by Subsection (4)(b) to the commission on or before November 30 of the year in which the exemptions for a qualifying secondary residence are granted; and
- (ii) within 30 days after the day on which the county legislative body submits the list required by Subsection (4)(b) to the

commission if the county legislative body submits the list required by Subsection (4)(b) after November 30."