

S.B. 90
PAYMENT IN LIEU OF PROPERTY TAXES ACT

Senator **Gene Davis** proposes the following amendments:

1. *Page 2, Lines 52 through 54:*

52 (2) "Eligible municipality" means a city or town within which at least ~~{30%}~~ 35% of the
53 acreage of real property within the boundaries of the city or town is exempt from paying a
54 property tax under Chapter 2, Property Tax Act.

2. *Page 7, Line 206 through Page 8, Line 222*

Senate Committee Amendments

2-25-2008:

206 total of the payments in lieu of property taxes that the eligible municipality applied for under
207 Section 59-3a-202. ~~{by no later than October 1 of that fiscal year}~~ within 30 days of the completion
of the audit of the state's comprehensive annual financial report for that fiscal year .

208 (2) Before the commission may make a payment required by Subsection (1), the
209 commission shall for each fiscal year:

210 (a) calculate the total of the payments in lieu of property taxes due each eligible
211 municipality that applied for a payment in lieu of property taxes;

212 (b) calculate the total of the payments in lieu of property taxes due all eligible
213 municipalities for that fiscal year; and

214 (c) determine if there is sufficient eligible surplus ~~§~~→ appropriated by the Legislature ←~~§~~ to
214a pay the amount described in
215 Subsection (2)(b).

(3) The total payments in lieu of property taxes paid to all eligible municipalities in a fiscal year may not exceed \$1,000,000.

216 ~~{(3)}~~ (4) If there is insufficient eligible ~~§~~→ appropriated by the Legislature ←~~§~~ surplus to pay
216a the amount described in Subsection
217 (2)(b), the commission shall:

218 (a) reduce the amount each eligible municipality is due under Subsection (2)(a) by the
219 same percentage until the total of the payments in lieu of property taxes due all eligible
220 municipalities after the percentage reduction is equal to or less than the eligible surplus; and

221 (b) pay the amount described in Subsection ~~{(3)(a)}~~ (4)(a) to each eligible municipality
222 described in Subsection (2)(a) ~~{by no later than October 1 of the fiscal year}~~ within 30 days of the
completion of the audit of the state's comprehensive annual financial report for that fiscal year .