

S.B. 190

ACQUISITION OF A BILLBOARD BY EMINENT DOMAIN

HOUSE FLOOR AMENDMENTS

AMENDMENT 4

MARCH 11, 2009 5:37 PM

Representative **Craig A. Frank** proposes the following amendments:

1. Page 3, Line 77

Senate 2nd Reading Amendments

3-6-2009:

77 (d) ~~{(f)}~~ If a municipality is considered to have initiated the acquisition of a billboard

2. Page 3, Line 80 through Page 4, Line 91

Senate 2nd Reading Amendments

3-6-2009:

80 ~~rights pertaining to the outdoor advertising]~~ to the billboard owner ~~←\$~~ in an amount that is ~~{the~~

80a greater of} :

81 ~~{(A)}~~ (i) the value of the existing billboard {in its present location; and

82 ~~—(B) the value that the billboard owner projects the billboard to have in the proposed~~

83 location for which the owner made application;

84 ~~—(ii) The just compensation that a municipality is required to pay under Subsection~~

85 ~~(f)(d)(i) includes:~~

86 ~~—(A) the \$→ [consideration of the] present value;~~ at a fair market capitalization rate. ~~{of~~

86a the ←\$ greater of:

87 ~~—(F)}~~ based on \$→ [past] actual annual ←\$ revenue, less any \$→ annual ←\$ rent expense;

{and

88 ~~—(H) projected future \$→ annual ←\$ revenue, less \$→ annual ←\$ rent expense;}~~

89 ~~{(B)}~~ (ii) the value of any \$→ [property] other ←\$ right associated with the billboard

structure that is

89a acquired;

90 ~~{(C)}~~ (iii) the cost of the sign structure; and

91 ~~{(D)}~~ (iv) damage to the economic unit \$→ [consisting of:

3. Page 6, Line 173

Senate 2nd Reading Amendments

3-6-2009:

173 (d) ~~{(f)}~~ If a county is considered to have initiated the acquisition of a billboard structure

4. Page 6, Line 176 through Page 7, Line 185

Senate 2nd Reading Amendments

3-6-2009:

176 ~~to the outdoor advertising]~~ to the billboard owner ~~←\$~~ in an amount that is ~~{-the greater of}~~ ;
177 ~~{(A)}~~ (i) the value of the existing billboard ~~{in its present location; and~~
178 ~~(B) the value that the billboard owner projects the billboard to have in the proposed~~
179 ~~location for which the owner made application;~~
180 ~~(ii) The just compensation that a county is required to pay under Subsection (1)(d)(i)~~
181 ~~includes:~~
182 ~~(A) the \$→ [consideration of the] present value,}~~ at a fair market capitalization rate, ~~{of~~
182a ~~the ←\$ greater of:~~
183 ~~(H)}~~ based on \$→ [past] actual annual ~~←\$~~ revenue, less any \$→ annual ~~←\$~~ rent
expense; ~~{-and~~
184 ~~(H) projected future \$→ annual ←\$ revenue, less \$→ annual ←\$ rent expense;}~~
185 ~~{(B)}~~ (ii) the value of any \$→ [property] other ~~←\$~~ right associated with the billboard
structure that is

5. Page 7, Lines 186 through 187

Senate 2nd Reading Amendments

3-11-2009:

186 ~~{(C)}~~ (iii) the cost of the sign structure; and
187 ~~{(D)}~~ (iv) damage to the economic unit \$→ [consisting of: