

S.B. 190

ACQUISITION OF A BILLBOARD BY EMINENT DOMAIN

SENATE FLOOR AMENDMENTS

AMENDMENT 1

MARCH 5, 2009 7:13 AM

Senator **Wayne L. Niederhauser** proposes the following amendments:

1. Page 3, Lines 79 through 80:

79 the municipality shall pay just compensation ~~{for outdoor advertising and all associated property~~
80 ~~rights pertaining to the outdoor advertising}~~ to the billboard owner in an amount that is the greater
of:

2. Page 3, Lines 86 through 89:

86 (A) the ~~{consideration of the}~~ present value, at a fair market capitalization rate, of the
greater of:
87 (I) ~~{past}~~ actual annual revenue, less annual rent expense; and
88 (II) projected future annual revenue, less annual rent expense;
89 (B) any ~~{property}~~ other right associated with the billboard structure that is acquired;

3. Page 4, Lines 91 through 94:

91 (D) damage to the economic unit ~~{consisting of:~~
92 ~~(I) the billboard structure actually taken; and~~
93 ~~(II) remaining property, contiguous and not contiguous, to the outdoor advertising sign~~
94 ~~company's interest}~~ described in Subsection 72-7-510(3)(b), of which the billboard owner's interest is
a part .

4. Page 6, Lines 175 through 176:

175 shall pay just compensation ~~{for outdoor advertising and all associated property rights pertaining~~
176 ~~to the outdoor advertising}~~ to the billboard owner in an amount that is the greater of:

5. Page 6, Line 182 through Page 7, Line 185:

182 (A) the ~~{consideration of the}~~ present value, at a fair market capitalization rate, of the
greater of:
183 (I) ~~{past}~~ actual annual revenue, less annual rent expense; and
184 (II) projected future annual revenue, less annual rent expense;
185 (B) any ~~{property}~~ other right associated with the billboard structure that is acquired;

6. Page 7, Lines 187 through 190:

187 (D) damage to the economic unit { consisting of:
188 ~~(I) the billboard structure actually taken; and~~
189 ~~(H) remaining property, contiguous and not contiguous, to the outdoor advertising sign~~
190 ~~company's interest~~ } described in Subsection 72-7-510(3)(b), of which the billboard owner's interest is
a part .