

1st Sub. S.B. 157
PROPERTY TAX REVISIONS

HOUSE COMMITTEE AMENDMENTS

AMENDMENT 1

MARCH 1, 2011 7:24 PM

Representative **Merlynn T. Newbold** proposes the following amendments:

1. *Page 2, Line 30*

Senate 3rd Reading Amendments

2-24-2011:

30 (1) (a) The commission may enter into an agreement with a commercial or industrial

2. *Page 2, Line 33*

Senate 3rd Reading Amendments

2-24-2011:

33 ~~{(a)}~~ (i) the payment schedule is based on an accepted valuation methodology that

3. *Page 2, Line 36*

Senate 3rd Reading Amendments

2-24-2011:

36 ~~{(b)}~~ (ii) the agreement includes a provision making the initial equal payment schedule

4. *Page 2, Lines 40 through 41*

Senate 3rd Reading Amendments

2-24-2011:

40 ~~{(c)}~~ (iii) the commission, the taxpayer, and each affected ~~{county}~~ taxing entity
approve the agreement; and

41 ~~{(d)}~~ (iv) the total amount the taxpayer pays under the agreement is no less than the amount

5. *Page 2, Line 42*

Senate 3rd Reading Amendments

2-24-2011:

42 the taxpayer would have paid in the absence of the agreement.

(b) A taxing entity may not approve an agreement under this section on behalf of another taxing entity.