

**1st Sub. H.B. 75**

**PROPERTY TAXATION OF LOW-INCOME HOUSING**

SENATE FLOOR AMENDMENTS

AMENDMENT 1

FEBRUARY 24, 2012 2:10 PM

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Senator **John L. Valentine** proposes the following amendments:

1. *Page 3, Lines 66 through 68*

*House Floor Amendments*

*2-14-2012:*

66 (b) the owner shall pay a penalty equal to the greater of:

67 (i) \$250; or

68 (ii) ~~10%~~ 5% ~~of~~ of the tax due on the property for that year.

**(5) Upon making a record of the action, and upon reasonable cause shown, an assessor may waive, reduce, or compromise the penalty imposed under Subsection (4)(b).**