

Amendments to Senate Bill No. 372
1st Reading Copy

Requested by Senator Ron Arthun

For the Senate Taxation Committee

Prepared by Lee Heiman
March 9, 2011 (1:59pm)

1. Title, page 1, line 7.

Strike: "OVER THE REVENUE ESTIMATED AMOUNT"

2. Page 3, line 1.

Following: "(a)"

Insert: "as determined pursuant to subsection (4):

(i)"

Following: "2%;"

Insert: "(ii) for the first \$3 million of taxable market value,
1.5%; or

(iii) for the first \$5 million of taxable market value,
1.5%;"

3. Page 3, line 2.

Strike: "\$2 million"

Insert: "the applicable amount of taxable market value in
subsection (3) (a)"

4. Page 3, line 3.

Strike: "If"

Insert: "The adjusted taxable market value and rate in subsection
(3) (a) (i) apply for class eight property unless"

Strike: "2011"

Insert: "2012"

Strike: "percentage"

5. Page 3, line 4 through line 5.

Strike: "current" on line 4 through "same" on line 5

Insert: "revenue collected from individual income tax and
corporation income tax in the previous"

Strike: "0.75%, then"

Insert: "4%. In that case,"

6. Page 3, line 6 through line 9.

Strike: ":" on line 6 through "\$4 million" on line 9

Insert: ", the taxable market value and rate in subsection
(3) (a) (ii) apply unless they are in effect for the current
tax year, in which case the taxable market value and rate in
subsection(3) (a) (iii) apply"

7. Page 3, line 11 through line 12.

Strike: "the tax" on line 11 through "0%" on line 12

Insert: "class eight property is not taxed pursuant to subsection
(3) (a) (iii) "

- END -