

PROPOSED AMENDMENTS TO SENATE BILL NO. 2201

Page 1, line 4, replace "an appropriation" with "appropriations"

Page 5, after line 16, insert:

"SECTION 4. APPROPRIATION. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$2,600,000, or so much of the sum as may be necessary, to the state tax commissioner for the purpose of allocation among counties to replace property taxes that would have been paid for taxable years 2007 and 2008 on homestead property of certain disabled veterans except for enactment of chapter 499 of the 2007 Session Laws, and this appropriation is available for the biennium beginning July 1, 2009, and ending June 30, 2011. To receive funds appropriated under this section, each county must submit to the tax commissioner a list of properties for which enactment of chapter 499 of the 2007 Session Laws created an exemption for taxable years 2007 and 2008 which would not have existed otherwise and the amount of property taxes on each property which were not imposed in taxable years 2007 and 2008 determined by application of the mill rates of taxing districts in effect for those years. Upon verification of the information submitted, the tax commissioner shall issue payments to counties from the appropriation under this section. Upon receipt of payment from the tax commissioner under this section, the county treasurer shall allocate payments among taxing districts in which each property on the list under this section is located in proportion to the mill rate of each taxing district for the applicable tax year. Amounts received by a taxing district under this section must be retained by the taxing district and applied according to section 57-15-31 to reduce the property tax levy of the taxing district for the following taxable year."

Renumber accordingly