

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2199

Page 1, line 1, after "Act" insert "to create a property tax relief sustainability fund;"

Page 1, line 5, after the second semicolon insert "to provide for transfers;"

Page 6, after line 6, insert:

"SECTION 5. Property tax relief sustainability fund. The property tax relief sustainability fund is a special fund in the state treasury. Moneys in the fund may be spent, pursuant to legislative appropriations, for property tax relief programs."

Page 6, line 8, replace "permanent oil tax trust" with "general"

Page 6, after line 11, insert:

"SECTION 7. TRANSFER - PERMANENT OIL TAX TRUST FUND - GENERAL FUND. The office of management and budget shall transfer the sum of \$295,000,000 from the permanent oil tax trust fund to the general fund on July 1, 2009.

SECTION 8. TRANSFER - PERMANENT OIL TAX TRUST FUND - PROPERTY TAX RELIEF SUSTAINABILITY FUND. The office of management and budget shall transfer the sum of \$295,000,000 from the permanent oil tax trust fund to the property tax relief sustainability fund on July 1, 2010."

Renumber accordingly