

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2018

Page 1, line 19, replace "1,359,088" with "1,370,588" and replace "10,185,967" with "10,197,467"

Page 2, line 4, replace "35,272,419" with "35,283,919" and replace "114,512,900" with "114,524,400"

Page 2, line 6, replace "22,322,074" with "22,333,574" and replace "45,804,039" with "45,815,539"

Page 7, after line 25, insert:

"SECTION 25. DEPARTMENT OF COMMERCE STUDY - TAX-EXEMPT PROPERTY - REPORT TO THE BUDGET SECTION. During the 2009-10 interim, the department of commerce shall study the effect of tax-exempt property in the state on the state school aid funding formula. The study must include:

1. The identification of tax-exempt property by school district, including information on the related value of the property based on soil survey, insured value, or other means and whether or not the property produces income.
2. A recommendation on incorporating the value of the tax-exempt property as a component of the state school aid funding formula and the related impact by school district.

The department of commerce shall report the outcomes and recommendations of this study at the first meeting of the budget section in 2010."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT - LC 98037.0410 FN 5

A copy of the statement of purpose of amendment is attached.