

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2050

Page 1, line 20, remove "predominantly open"

Page 1, line 20, replace "area that has been developed only for" with "assessed as"

Page 1, line 20, replace "purposes" with "property"

Page 2, line 6, replace "twenty-five" with "twenty"

Page 2, line 8, replace "so that" with "to taxable values that are not more than twenty taxable years old, unless principal and interest payments on indebtedness incurred before July 1, 2011, would become impossible to pay from the tax increment fund when due. Tax increments computed for a development or renewal area under this section or section 40-58-20.1 for properties that were not obligated before July 1, 2011, for making principal and interest payments on indebtedness must be reset so"

Page 2, line 9, replace "twenty" with "ten"

Page 2, line 15, replace "may" with "shall"

Renumber accordingly