

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Kirkmeyer

- 1 Amend printed bill, page 3, line 3, after "(3)(a)(V)" insert "and (3.5)".
- 2 Page 3, line 6, strike "(3)(a)(IV)" and substitute "(3)(a)(IV)".
- 3 Page 3, line 7, strike "AND (3)(a)(V)" and substitute "(3)(a)(V), AND
4 (3.5)".
- 5 Page 6, line 25, strike "If" and substitute "SUBJECT TO THE PROVISIONS OF
6 SUBSECTION (3.5) OF THIS SECTION, IF".
- 7 Page 8, after line 17 insert:

8 "(3.5) (a) BEFORE THE APPROVAL OF ANY TWENTY-YEAR
9 EXTENSION OF THE PERIOD PURSUANT TO SUBSECTION (3)(a)(V) OF THIS
10 SECTION FOR WHICH A PORTION OF PROPERTY TAXES MAY BE ALLOCATED
11 TO THE SPECIAL FUND OF THE MUNICIPALITY IN ACCORDANCE WITH THE
12 REQUIREMENTS OF SUBSECTION (3)(a)(II) OF THIS SECTION, AND
13 BEGINNING ON THE EFFECTIVE DATE OF THIS SUBSECTION (3.5), BEFORE
14 ANY AUTHORITY'S PLAN OF DEVELOPMENT IS ADOPTED FOR THE FIRST TIME
15 AND IF THE PLAN WOULD ALLOCATE A PORTION OF PROPERTY TAXES TO
16 THE SPECIAL FUND OF THE MUNICIPALITY IN ACCORDANCE WITH THE
17 REQUIREMENTS OF SUBSECTION (3)(a)(II) OF THIS SECTION, THE
18 AUTHORITY SHALL NOTIFY THE BOARD OF COUNTY COMMISSIONERS OF
19 EACH COUNTY AND THE GOVERNING BOARDS OF EVERY OTHER TAXING
20 ENTITY WHOSE INCREMENTAL PROPERTY TAX REVENUES WOULD BE
21 ALLOCATED UNDER THE PLAN. REPRESENTATIVES OF THE AUTHORITY AND
22 THE GOVERNING BOARD OF EACH TAXING ENTITY SHALL PUT IN PLACE AN
23 AGREEMENT GOVERNING THE SHARING OF INCREMENTAL PROPERTY TAX
24 REVENUE ALLOCATED TO THE SPECIAL FUND OF THE MUNICIPALITY
25 ESTABLISHED IN ACCORDANCE WITH SUBSECTION (3)(a)(II) OF THIS
26 SECTION.

27 (b) FOR PURPOSES OF THIS SUBSECTION (3.5), "TAXING ENTITY"
28 MEANS ANY COUNTY, SPECIAL DISTRICT, OR OTHER PUBLIC BODY THAT
29 LEVIES AN AD VALOREM PROPERTY TAX ON PROPERTY WITHIN THE AREA
30 OF THE AUTHORITY SUBJECT TO A TAX ALLOCATION PROVISION."

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