

# COMMITTEE REPORT

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## MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 357, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, line 12, delete "or possessed".
- 2 Page 1, line 13, delete "or possessor".
- 3 Page 2, line 7, delete "or".
- 4 Page 2, line 8, delete "possessor".
- 5 Page 2, between lines 14 and 15, begin a new paragraph and insert:
- 6 **"(d) A manufacturer or processor that possesses personal**
- 7 **property owned by another person may claim an exemption under**
- 8 **subsection (b) or (c) if:**
- 9 **(1) the manufacturer or processor includes the property on**
- 10 **the manufacturer or processor's personal property tax**
- 11 **return; and**
- 12 **(2) the manufacturer or processor is able to show that the**
- 13 **owner of the personal property would otherwise have**
- 14 **qualified for an exemption under subsection (b) or (c)."**
- 15 Page 2, line 17, delete "the owner or".
- 16 Page 2, line 18, delete "possessor of".
- 17 Page 2, line 18, reset in roman "exempt".
- 18 Page 2, line 18, delete "entitled to an exemption".

- 1 Page 2, line 19, delete "for the property".
  - 2 Page 2, line 21, delete "or possessor".
  - 3 Page 2, line 31, delete "the" and insert ":".
  - 4 Page 2, line 32, delete "owner or possessor shows that:".
  - 5 Page 3, line 10, delete "or possessor".
  - 6 Page 3, between lines 21 and 22, begin a new paragraph and insert:
  - 7 **"(e) A taxpayer who possesses personal property owned by**
  - 8 **another person may claim an exemption provided by this section**
  - 9 **if:**
  - 10 **(1) the taxpayer includes the property on the taxpayer's**
  - 11 **personal property tax return; and**
  - 12 **(2) the taxpayer is able to show that the owner of the personal**
  - 13 **property would otherwise have qualified for an exemption**
  - 14 **under this section."**
- (Reference is to SB 357 as introduced.)

**and when so amended that said Bill do pass.**

Committee Vote: Yeas 12, Nays 0.

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**Senator Borst, Chairperson**