

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 391 be amended to read as follows:

- 1 Page 2, between lines 19 and 20, begin a new paragraph and insert:
- 2 "SECTION 2. [EFFECTIVE JANUARY 1, 2002
- 3 (RETROACTIVE)] (a) For purposes of this SECTION,
- 4 "construction in process" means tangible personal property not
- 5 placed in service, as defined in rules of the department of local
- 6 government finance.
- 7 (b) This SECTION applies to a taxpayer that:
- 8 (1) is located in a county having a population of more than
- 9 thirty-two thousand (32,000) but less than thirty-three
- 10 thousand (33,000); and
- 11 (2) has recorded on its books and records a cost of more than
- 12 one hundred thirty million dollars (\$130,000,000) of
- 13 construction in process subject to assessment for the March
- 14 1, 2002, assessment date.
- 15 (c) The assessed value of construction in process for the March
- 16 1, 2002, assessment date is ten percent (10%) of the cost recorded
- 17 on the taxpayer's books and records that is attributable to the
- 18 personal property, including all expenses incurred in acquiring or
- 19 producing the personal property.
- 20 (d) This SECTION expires January 1, 2004."
- 21 Renumber all SECTIONS consecutively.

(Reference is to ESB 391 as printed February 22, 2002.)

Representative Frenz