

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred House Bill No. 1046, 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 Replace the effective dates in SECTIONS 1 through 2 with
- 2 "[EFFECTIVE JULY 1, 2011]".
- 3 Page 5, line 37, after "Sec. 1." insert "(a)".
- 4 Page 5, line 42, delete "as a principal residence:" and insert ":".
- 5 Page 6, between lines 3 and 4, begin a new paragraph and insert:
- 6 "**(b) The term does not include any of the land on which the**
- 7 **residence, townhouse, or condominium unit is located.**
- 8 **(c) Real property described in subsection (a) that is used by the**
- 9 **owner as the owner's regular office space may not be considered a**
- 10 **residence in inventory for purposes of this chapter. However, this**
- 11 **subsection does not prohibit the use of a garage or other space in**
- 12 **the real property:**
- 13 **(1) to store or display material used to promote the real**
- 14 **property or other similar properties; or**
- 15 **(2) as a space for meetings with prospective buyers or**
- 16 **lessees."**
- 17 Page 6, line 14, delete "2011" and insert "**2012**".
- 18 Page 6, line 19, delete "one hundred percent (100%)" and insert
- 19 "**fifty percent (50%)**".
- 20 Page 6, line 37, after "assessor" insert "**(or the county assessor if**

1 **there is no township assessor for the township)".**

2 Page 7, line 7, after "assessor" insert ", or the county assessor if
3 **there is no township assessor for the township,".**

4 Page 7, between lines 22 and 23, begin a new line block indented
5 and insert:

6 **"(4) The name of any other county in which the person has**
7 **applied for a deduction under this chapter for that assessment**
8 **date.**

9 **(5) The complete address and a brief description of any other**
10 **real property for which the person has applied for a deduction**
11 **under this chapter for that assessment date.**

12 **(6) An affirmation by the owner that the owner is receiving**
13 **not more than three (3) deductions under this chapter,**
14 **including the deduction being applied for by the owner,**
15 **either:**

16 **(A) as the owner of the residence in inventory; or**

17 **(B) as an owner that is part of an affiliated group.**

18 **(7) An affirmation that the real property has not been leased**
19 **and will not be leased for any purpose during the term of the**
20 **deduction."**

21 Page 8, delete line 29.

(Reference is to HB 1046 as reprinted February 18, 2011.)

and when so amended that said bill do pass .

Committee Vote: Yeas 11, Nays 1.

Senator Kenley, Chairperson