

SB0975/943926/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 975
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “exemption” insert “for a dwelling house the individual intends to purchase”; in the same line, strike “a” and substitute “the”; in line 7, strike “, within a certain period of time,”; and strike beginning with “notify” in line 7 down through “application” in line 8 and substitute “send the applicant a certain letter”.

AMENDMENT NO. 2

On page 3, in line 7, after “SECTION” insert “**FOR A SPECIFIC DWELLING HOUSE THE INDIVIDUAL INTENDS TO PURCHASE**”; in line 8, strike “A” and substitute “**THE**”; in line 9, strike “**WITHIN 15 BUSINESS DAYS**”; and strike beginning with “**NOTIFY**” in line 11 down through “**APPLICATION**” in line 12 and substitute “**SEND THE APPLICANT A LETTER STATING:**”

1. THAT THE APPLICATION IS PRELIMINARILY APPROVED OR PRELIMINARILY DENIED; AND

2. IF THE APPLICATION IS PRELIMINARILY APPROVED, THE AMOUNT OF THE TAX EXEMPTION FOR THE DWELLING THE INDIVIDUAL INTENDS TO PURCHASE.

(III) AN INDIVIDUAL WHO IS ISSUED A LETTER PRELIMINARILY APPROVING THE EXEMPTION SHALL RECEIVE THE EXEMPTION FOR THE DWELLING REFERENCED IN THE LETTER AFTER BECOMING THE OWNER OF THE DWELLING WITHOUT HAVING TO FILE ANOTHER APPLICATION”.