

AMENDMENTS TO SENATE BILL NO. 352

Sponsor: SENATOR J. WARD

Printer's No. 1021

1 Amend Bill, page 7, by inserting between lines 5 and 6

2 (f) Rescinding blighted area designation.--A local taxing
3 authority may rescind an ordinance or resolution adopted under
4 subsection (a) if the local taxing authority determines that the
5 tax exemption in the deteriorated area within the boundaries
6 established under subsection (b) have accomplished the goal of
7 revitalizing the deteriorated area. Property granted tax
8 exemption within the boundaries of the deteriorated area prior
9 to the ordinance or resolution being rescinded shall continue to
10 receive the tax exemption granted until the tax exemption is
11 terminated under section 5(b).