

March 18, 2003

Madam President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 932

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 3, lines 19 through 23, strike Subsection A in its entirety.
2. Reletter the succeeding subsections accordingly.
3. On page 4, strike lines 24 and 25 and on page 5, strike lines 1 and 2.
4. Reletter the succeeding subsections accordingly.
5. On page 5, line 3, after "school" strike the remainder of the line, strike lines 4 and 5 and insert in lieu thereof "district" means a school district in which is located project property that has been or will be exempted from property taxes pursuant to the Statewide Economic Development Finance Act;".
6. On page 5, line 9, strike "local government" and insert in lieu thereof "qualifying county, a school district and, if applicable, a qualifying municipality".
7. On page 5, line 10, strike "local government" and insert in lieu thereof "county, local school district and, if applicable, municipal".
8. On page 5, lines 12 and 13, strike "local government" and insert in lieu thereof "qualifying county, local school district and, if applicable, qualifying municipality".

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9. On page 5, line 15, after "means" strike the remainder of the line, strike lines 16 and 17 and insert in lieu thereof:

"the total annual payment, including any state in-lieu payment, paid as compensation for the tax impact of a project, in an amount negotiated and determined in the opt-in agreement between the department and the qualifying county, the local school district and, if applicable, the qualifying municipality, which payment shall be distributed to the county, municipality and local school district in the same proportion as property tax revenues are normally distributed to those recipients;".

10. On page 6, strike line 16 and insert in lieu thereof "municipality or county that enters into an opt-in agreement;".

11. On page 6, between lines 16 and 17, insert the following new subsection:

"N. "state in-lieu payment" means an annual payment, in an amount determined by the department, that will be distributed to a qualifying county, a local school district and, if applicable, a qualifying municipality in the same proportion as property tax revenues are normally distributed to those recipients; and".

12. Reletter the succeeding subsection accordingly.

13. On page 7, line 12, after "make" strike the remainder of the line, strike line 13 through "county" and insert in lieu thereof "state in-lieu payments to a qualifying county, a local school district and, if applicable, a qualifying municipality".

14. On page 8, lines 18 and 19, strike "local governments" and insert in lieu thereof "counties, local school districts and municipalities".

15. On page 8, line 25, strike "municipalities and counties"

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and insert in lieu thereof "counties, local school districts and, if applicable, qualifying municipalities".

16. On page 9, line 8, strike "local government" and insert in lieu thereof "county, school district and municipality".

17. On page 9, line 13, strike "a local government" and insert in lieu thereof "the county, school district or municipality".

18. On page 22, line 13, strike "distributed by the treasurer" and insert in lieu thereof "disbursed by warrant of the department of finance and administration".

19. On page 22, line 14, after "qualifying" strike the remainder of the line, strike line 15 through "manner" and insert in lieu thereof "counties, school districts and, if applicable, qualifying municipalities as state in-lieu payments in the same proportion".

20. On page 22, lines 17 through 25, strike Subsection B in its entirety and insert a new Subsection B to read:

"B. State in-lieu payments from the tax impact fund shall be made as a portion of the total amount of the annual payment in lieu of taxes required in the opt-in agreement. The amount of state in-lieu payments shall be determined by the department, as specified in the opt-in agreement, and shall be subject to the availability of money in the tax impact fund in each fiscal year during the term of the opt-in agreement. "

21. On page 23, strike lines 1 and 2, strike line 3 through "taxes" and insert in lieu thereof:

"C. In each fiscal year during the term of an opt-in agreement, a county, school district and, if applicable, a municipality shall qualify to receive state in-lieu payments".

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22. On page 23, line 9, strike "local government" and insert in lieu thereof "qualifying county, local school district and, if applicable, qualifying municipality".

23. On page 23, lines 11 and 12, strike "local government has" and insert in lieu thereof "qualifying county, local school district and, if applicable, qualifying municipality have".

24. On page 23, line 15, after "use" strike the remainder of the line and on line 16, strike "government".

25. On page 23, strike lines 17 through 19 and insert in lieu thereof the following:

"(3) pursuant to an opt-in agreement, the county, the local school district and, if applicable, the municipality and the department have agreed on the amount of the annual payment in lieu of taxes; and".

26. On page 23, line 21, after "fund" insert "in the current fiscal year".

27. On page 23, line 22, strike "payments in lieu of taxes" and insert in lieu thereof "state in-lieu payments".

28. On page 24, line 1, strike "payments in lieu of taxes" and insert in lieu thereof "state in-lieu payments".

29. On page 24, line 2, strike "payments in lieu of taxes" and insert in lieu thereof "state in-lieu payments".

30. On page 24, line 3, strike "municipality or county is" and insert in lieu thereof "county, local school district and, if applicable, qualifying municipality are".

31. On page 24, line 6, strike "municipality or county" and insert in lieu thereof "county, local school district and, if

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applicable, qualifying municipality".

32. On page 24, line 10, strike "municipality or county is" and insert in lieu thereof "county, local school district and, if applicable, qualifying municipality are".

33. On page 24, line 14, after "counties" insert "and local school districts".

34. On page 24, line 15, strike "payments in lieu of taxes" and insert in lieu thereof "state in-lieu payments".

35. On page 40, line 23, through page 41, line 14, strike Sections 25 and 26 in their entirety.

Respectfully submitted,

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Ben D. Altamirano, Chairman

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Beffort, Carraro, Rawson, Tsosie

Absent: None