

1 H.959

2 Representative Ralph of Hartland moves that the bill be amended by
3 striking out Sec. 5 (effective date) in its entirety and inserting in lieu thereof
4 new Secs. 5 and 6 and their reader assistance headings to read as follows:

5 * * * Education Property Tax; Property Classification Report * * *

6 Sec. 5. REPORT; DEPARTMENT OF TAXES; PROPERTY

7 CLASSIFICATION

8 On or before December 15, 2020, the Department of Taxes, with the
9 assistance of the Joint Fiscal Office and the Office of Legislative Council, shall
10 submit a report to the House Committee on Ways and Means and the Senate
11 Committee on Finance that studies the impact and feasibility of creating a third
12 classification of property for the purposes of the statewide education property
13 tax that shall comprise nonhomestead, non-commercial, and non-agricultural
14 properties with a fair market value exceeding \$1,000,000.00.

15 * * * Effective Date * * *

16 Sec. 6. EFFECTIVE DATE

17 This shall take effect on July 1, 2020.