

**SB0277/453421/1**

BY: Delegate Impallaria

AMENDMENT TO SENATE BILL 277

(Third Reading File Bill)

On page 4, in line 33, strike “(I)”; in the same line, after “COLLECTED” insert “DURING ANY FISCAL YEAR”; and after line 35, insert:

“(I) FROM THE FIRST ONE-THIRD OF THE FINES COLLECTED:”.

On page 5, strike beginning with “SUBJECT” in line 1 down through “MAY” in line 2 and substitute “MAY”; in line 4, strike the period and substitute “; AND”; and strike in their entirety lines 22 through 33, inclusive, and substitute:

“(II) SHALL MAINTAIN IN RESERVE ANY BALANCE IN EXCESS OF THE AMOUNT REQUIRED UNDER ITEM (I) OF THIS PARAGRAPH AND SHALL RETURN THAT BALANCE TO TAXPAYERS IN THE FOLLOWING FISCAL YEAR THROUGH A PROPERTY TAX RATE REDUCTION.”.