

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Assessment and Taxation** recommends **SB 35** be amended on page 2, in line 18, by striking "\$50,000,000" and inserting "\$56,000,000"; in line 22, by striking "2% of \$50,000,000" and inserting "a percentage of such amount for the preceding year"; in line 24, after the first period by inserting "Such percentage shall be the average percentage change in statewide residential valuation of all residential real property for the preceding 10 years and shall not be less than zero. The director of property valuation, in consultation with the director of legislative research and the director of the budget, shall determine such percentage and the amount of moneys that are authorized to be transferred pursuant to this subsection for such fiscal year. On or before February 1, 2027, and on or before February 1 of each year thereafter, the director of property valuation shall certify the amount of each transfer to the director of accounts and reports and transmit a copy of each such certification to the director of legislative research and the director of the budget."; and the bill be passed as amended.

_____ Chairperson