

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Safley offered the following:

Amendment (with title amendment)

On page 13, line 17 through line 24,
remove from the bill: all of said lines

and insert in lieu thereof:

(k) Interest in real estate mortgage securitizations,
including, but not limited to, real estate mortgage investment
conduits(REMICs) and financial asset securitization trusts
(FASITs), which(REMIC) that are directly or indirectly
secured by or payable from notes and obligations that are in
turn secured solely by a mortgage, deed of trust, or other
lien upon real property situated in or outside of the state,
including, but not limited to, mortgage pools, participations,
and derivatives ~~and are held as investments by banks or~~
~~savings associations in compliance with regulatory agency~~
guidelines.

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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 1, line 29, after the semicolon

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5 insert:

6 revising the exemptions from intangible
7 personal property taxes for real estate
8 mortgage investment conduits;

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