

Amendment No. (for drafter's use only)

CHAMBER ACTION

Senate

House

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1 Representative(s) Berfield offered the following:

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3 **Amendment**

4 Remove lines 689 through 706 and insert:

5 (6)(a) If an application for deferral is granted on
6 property that is located in a community redevelopment area, the
7 amount of taxes eligible for deferral shall be reduced, as
8 provided for in paragraph (b), if:

9 1. The community redevelopment agency has previously
10 issued instruments of indebtedness that are secured by increment
11 revenues on deposit in the community redevelopment trust fund;
12 and

13 2. Those instruments of indebtedness are associated with
14 the real property applying for the deferral.

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15 (b) If the provisions of paragraph (a) apply, the tax
16 deferral shall not apply to an amount of taxes equal to the
17 amount that must be deposited into the community redevelopment
18 trust fund by the entity granting the deferral based upon the
19 taxable value of the property upon which the deferral is being
20 granted. Once all instruments of indebtedness that existed at
21 the time the deferral was originally granted are no longer
22 outstanding or have otherwise been defeased, the provisions of
23 this paragraph shall no longer apply.

24 (c) If a portion of the taxes on a property were not
25 eligible for deferral because of the provisions of paragraph
26 (b), the community redevelopment agency shall notify the
27 property owner and the tax collector 1 year before the debt
28 instruments that prevented said taxes from being deferred are no
29 longer outstanding or otherwise defeased.

30 (d) The tax collector shall notify a community
31 redevelopment agency of any tax deferral that has been granted
32 on property located within the community redevelopment area of
33 that agency.

34 (e) Issuance of debt obligation after the date a deferral
35 has been granted shall not reduce the amount of taxes eligible
36 for deferral.

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