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LEGISLATIVE ACTION

Senate

House

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Floor: 2/AD/3R

04/30/2009 03:30 PM

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Senator Altman moved the following:

**Senate Amendment**

Delete lines 131 - 140

and insert:

use.

1. If appropriate to the property, the assessed value shall be calculated using the income approach to value, and using a capitalization rate based upon the debt coverage ratio formula. The capitalization rate shall be calculated and updated annually. The capitalization rate shall be based on data that is county specific unless insufficient data is available, in which case the property appraisers shall use data from counties with



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13 similar conditions and characteristics, or data provided by the  
14 department. The condition and size of the property shall also be  
15 taken into account when assessing the property.

16 2. In assessing property for which the methodology in 1. is  
17 not appropriate, the property appraiser shall consider only the  
18 following factors:

19 a. The condition of the property.

20 b. The present market value of the property in its current  
21 use.

22 c. The income produced by the property.

23 3. In no event shall the assessed value of the property  
24 exceed just value.