

AMENDMENT

OFFERED IN THE HOUSE
TO: CSHB 100(RES)

BY REPRESENTATIVE GARA

Page 1, line 4, following "**ammonia;**"

Insert "**providing an optional exemption from municipal property taxation for certain in-state processing facilities that manufacture urea or ammonia;**"

Page 1, following line 6:

Insert a new bill section to read:

"* Section 1. AS 29.45.050 is amended by adding a new subsection to read:

(x) A municipality may by ordinance approved by the voters exempt or partially exempt from taxation an in-state processing facility whose primary function is the manufacturing and sale of urea or ammonia to third parties in arm's length transactions. An exemption under this subsection may be of limited or unlimited duration."

Page 1, line 7:

Delete "**Section 1**"

Insert "**Sec. 2**"

Renumber the following bill sections accordingly.

Page 2, line 27, following "section.":

Insert "A credit under this section may not exceed \$2,000,000 for each in-state processing facility a year."

1 Page 3, line 11:

2 Delete "sec. 2"

3 Insert "sec. 3"

4

5 Page 3, line 14:

6 Delete "Sections 1, 2, and 4"

7 Insert "Sections 1 - 3 and 5"

8

9 Page 3, line 15:

10 Delete "Section 3"

11 Insert "Section 4"