

ADOPTED

Senator Heath of the 31st offered the following amendment:

1 *Amend SB 517 by revising lines 23 through 29 to read as follows:*

2 (b)(1) On January 1 of the calendar year following the year in which the revenue
3 shortfall reserve is funded in excess of \$500 million, the levy for state taxation shall be
4 made by the Governor with the assistance of the commissioner only for the purpose of
5 defending the state in an emergency. Each year of a state of emergency as declared by
6 the Governor, as soon as the value of the taxable property is substantially known by the
7 commissioner, the commissioner shall assist the Governor in making the state levy.
8 Immediately after the Governor has made the state levy, the commissioner shall send to
9 each tax collector and tax commissioner written or printed notices of the Governor's
10 order.

11 (2) Solely, for purposes of any provision of this chapter which distributes intangible tax
12 revenues to the state based upon a proportion that the state millage rate and millage rates
13 of local tax jurisdictions bear to the total millage rate levied for all purposes, the state
14 millage rate shall equal one-fourth mill on each dollar of assessed value."

SECTION 2.

15
16 (a) This Act shall become effective upon its approval by the Governor or upon its becoming
17 law without such approval.