

ADOPTED

Senators Pearson of the 51st and Chance of the 16th offered the following amendment:

1 *Amend the Senate Finance Committee substitute to HB 318 by inserting after "purchased;"*
 2 *on line 7 the following:*

3 to provide for limitations;

4 *By striking lines 57 through 59 and inserting in their place the following:*

5 heavy-duty equipment motor vehicles, by revising paragraph (2) and by adding a new
 6 paragraph to read as follows:

7 "(2) 'Heavy-duty equipment motor vehicle' means a motor vehicle an off-road vehicle
 8 with all its attachments and parts which is self-propelled, weighs 5,000 pounds or more,
 9 and is primarily designed and used exclusively for utility services and maintenance, earth
 10 moving construction, industrial, maritime, or mining uses, provided that such motor
 11 vehicles are not required to be registered and have a license plate.

12 (3) 'Person or entity' means a natural person or entity other than a publicly traded
 13 company that has purchased a heavy-duty equipment motor vehicle."

14 *By striking lines 74 through 83 and inserting in their place the following:*

15 "(a)(1) Except as otherwise provided in paragraph (2) of this subsection and except
 16 Except as provided in subsections (b) and (c) of this Code section, every heavy-duty
 17 equipment motor vehicle owned in this state by a natural person or other entity provided
 18 for under subsection (a) of Code Section 48-5-506 is subject to ad valorem taxation by
 19 the various tax jurisdictions authorized to impose an ad valorem tax on property only if
 20 owned by such natural person or entity on the first day of January of any taxable year on
 21 a one-time basis during the taxable year in which the heavy-duty equipment motor
 22 vehicle is purchased. No ad valorem tax shall be assessed, levied, or collected on any
 23 heavy-duty equipment motor vehicle except during the taxable year in which it is
 24 purchased. Taxes shall be charged against the owner of the property, if known, and, if
 25 unknown, against the specific property itself. The owner shall return the heavy-duty
 26 equipment motor vehicle for taxation as provided in Article 1 of this chapter.

27 (2) No person or combination of persons with common ownership interests and no entity
 28 or combination of entities with common ownership interests shall be authorized to claim
 29 or be allowed an exemption from ad valorem taxes under this subsection which exceeds
 30 \$100,000.00."

31 *By striking lines 88 through 90 and inserting in their place the following:*

32 heavy-duty equipment motor vehicles by revising paragraph (2) and repealing paragraph (3)
33 as follows:

34 "(2) 'Heavy-duty equipment motor vehicle' means ~~an off-road vehicle as defined in Code~~
35 ~~Section 40-7-3~~ a motor vehicle with all its attachments and parts which is self-propelled,
36 weighs 5,000 pounds or more, and is primarily designed and used ~~exclusively for utility~~
37 ~~services and maintenance~~, construction, industrial, maritime, or mining uses, provided
38 that such motor vehicles are not required to be registered and have a license plate.

39 (3) ~~'Person or entity' mean a natural person or entity other than a publicly traded~~
40 ~~company who has purchased a heavy-duty equipment motor vehicle."~~

41 *By striking lines 105 through 114 and inserting in their place the following:*

42 "~~(a)(1) Except as otherwise provided in paragraph (2) of this subsection and except~~
43 Except as provided in subsections (b) and (c) of this Code section, every heavy-duty
44 equipment motor vehicle owned in this state by a natural person or other entity ~~provided~~
45 ~~for under subsection (a) of Code Section 48-5-506~~ is subject to ad valorem taxation by
46 the various tax jurisdictions authorized to impose an ad valorem tax on property ~~on a~~
47 ~~one-time basis during the taxable year in which the heavy-duty equipment motor vehicle~~
48 ~~is purchased. No ad valorem tax shall be assessed, levied, or collected on any heavy-duty~~
49 ~~equipment motor vehicle except during the taxable year in which it is purchased~~ only if
50 owned by such natural person or entity on the first day of January of any taxable year.
51 Taxes shall be charged against the owner of the property, if known, and, if unknown,
52 against the specific property itself. The owner shall return the heavy-duty equipment
53 motor vehicle for taxation as provided in Article 1 of this chapter.

54 (2) ~~No person or combination of persons with common ownership interests and no entity~~
55 ~~or combination of entities with common ownership interests shall be authorized to claim~~
56 ~~or be allowed an exemption from ad valorem taxes under this subsection which exceeds~~
57 ~~\$100,000.00."~~