



General Assembly

February Session, 2002

Amendment

LCO No. 5424

SB0049605424HR0

Offered by:

REP. D'AMELIO, 71st Dist.

REP. NOUJAIM, 74th Dist.

REP. BERGER, 73rd Dist.

REP. BEAMON, 72nd Dist.

To: Senate Bill No. 496

File No. 425

Cal. No. 464

(As Amended by Senate Amendment Schedule "A")

"AN ACT CONCERNING THE STATE'S SECURITY INTEREST IN CERTAIN PERSONAL PROPERTY."

1 After subsection (b) of section 3, insert the following and reletter the
2 remaining subsection accordingly:

3 "(c) Any new electric generating facility, the construction of which is
4 completed after July 1, 2003, may be treated for purposes of section 32-
5 71 as if it were located in an enterprise zone and used for commercial
6 or retail purposes, provided the municipality in which such facility is
7 located is under state governance. Notwithstanding the provisions of
8 section 32-71, upon approval of such municipality's legislative body,
9 either before or after the effective date of this section, up to the full
10 amount of either assessments or taxes may be fixed for the real and
11 personal property of such electric generating facility both during and

12 after the construction period, provided such assessments or taxes as so
13 fixed represent an approximation of the commensurate portion of the
14 projected tax liability of such facility based on a reasonable estimation
15 of its fair market value as determined by the municipality upon the
16 exercise of its best efforts."