



General Assembly

February Session, 2002

**Amendment**

LCO No. 4269

\*SB0049604269SD0\*

Offered by:

SEN. LOONEY, 11<sup>th</sup> Dist.

SEN. PETERS, 20<sup>th</sup> Dist.

SEN. CRISCO, 17<sup>th</sup> Dist.

To: Senate Bill No. 496

File No. 425

Cal. No. 276

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

1 After the last section, insert the following:

2 "Sec. 3. Section 86 of public act 01-9 of the June special session is  
3 repealed and the following is substituted in lieu thereof (*Effective from*  
4 *passage*):

5 (a) Any electric generating facility, the construction of which is  
6 completed after July 1, 1998, may be treated for purposes of section 32-  
7 71 as if it were located in an enterprise zone and used for commercial  
8 or retail purposes. Notwithstanding the provisions of section 32-71,  
9 upon the approval of a municipality's legislative body, either before or  
10 after July 1, 2001, the full amount of either assessments or taxes may be  
11 fixed for the real and personal property of such electric generating  
12 facility both during and after the construction period, provided such  
13 assessments or taxes as so fixed represent an approximation 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.

17 (b) Any electric generating facility, the construction of which is  
18 completed after July 1, 1998, and which is located in a distressed  
19 municipality, as defined in section 32-9p, may be treated for purposes  
20 of section 32-71 as if it were located in an enterprise zone and used for  
21 commercial or retail purposes. Notwithstanding the provisions of  
22 section 32-71, upon the approval of a municipality's legislative body,  
23 either before or after the effective date of this act, up to the full amount  
24 of either assessments or taxes may be fixed for the real and personal  
25 property of such electric generating facility both during and after the  
26 construction period, provided such assessments or taxes as so fixed  
27 represent an approximation of the commensurate portion of the  
28 projected tax liability of such facility based on a reasonable estimation  
29 of its fair market value as determined by the municipality upon the  
30 exercise of its best efforts.

31 [(b)] (c) As used in this section, "electric generating facility" means a  
32 facility, as defined in subdivision (3) of subsection (a) of section 16-50i."