

COMMITTEE ON APPROPRIATIONS  
SENATE AMENDMENTS TO S.B. 1003  
(Reference to printed bill)

1 Strike everything after the enacting clause and insert:

2           "Section 1. County, city or town; primary property tax levy  
3                                   for tax years 2022 and 2023; delayed repeal;  
4                                   definition

5           A. For tax year 2022, if a county's, city's or town's proposed  
6 primary property tax levy, excluding amounts that are attributable to new  
7 construction, is greater than the amount levied by the county, city or town  
8 in the 2021 tax year in the county, city or town and the county, city or  
9 town received monies under section 603 of the American rescue plan act of  
10 2021 (P.L. 117-2; 135 Stat. 4), the county, city or town shall use the  
11 monies received under section 603 of the American rescue plan act of 2021  
12 to reduce the proposed primary property tax levy so that the property tax  
13 levy does not exceed the 2021 tax year's amount except for amounts  
14 attributable to new construction.

15           B. For tax year 2023, if a county's, city's or town's proposed  
16 primary property tax levy, excluding amounts that are attributable to new  
17 construction, is greater than the amount that would have been levied by the  
18 county, city or town in the 2022 tax year in the county, city or town if

1 the county, city or town had not reduced the levy pursuant to subsection A  
2 of this section and the county, city or town received monies under section  
3 603 of the American rescue plan act of 2021 (P.L. 117-2; 135 Stat. 4), the  
4 county, city or town shall use the monies received under section 603 of the  
5 American rescue plan act of 2021 to reduce the proposed primary property  
6 tax levy so that the property tax levy does not exceed the amount that  
7 would have been levied by the county, city or town in the 2022 tax year if  
8 the county, city or town had not reduced the levy pursuant to subsection A  
9 of this section except for amounts attributable to new construction.

10 C. At the end of each tax year, the county, city or town may spend  
11 any monies the county, city or town received under section 603 of the  
12 American rescue plan act of 2021 (P.L. 117-2; 135 Stat. 4) that exceed the  
13 amount needed to reduce the primary property tax levy pursuant to this  
14 section for that tax year at the county's, city's or town's discretion.

15 D. For tax year 2024, the county, city or town may disregard any  
16 monies the county, city or town received under section 603 of the American  
17 rescue plan act of 2021 (P.L. 117-2; 135 Stat. 4) and calculate the primary  
18 property tax levy for the tax year as if those monies were not included to  
19 reduce the primary property tax levy for the preceding two tax years.

20 E. The property tax oversight commission shall review the primary  
21 property tax levy calculation under this section for each county, city and  
22 town to determine if there is a violation of this section.

23 F. This section is repealed from and after December 31, 2026.

1           G. For the purposes of this section, "amount attributable to new  
2 construction" means the net assessed valuation of property added to the tax  
3 roll since the previous year multiplied by a property tax rate computed by  
4 dividing the primary property tax levy of the county, city or town in the  
5 preceding year by the estimate of the total net assessed valuation of the  
6 county, city or town for the current year, excluding the net assessed  
7 valuation attributable to new construction.

8           Sec. 2. Retroactivity

9           This act applies retroactively to from and after December 31, 2021.

10          Sec. 3. Short title

11          This act may be cited as the "Local Tax Cut Act of 2021".

12 Amend title to conform

1003APPROP  
02/16/2022  
11:34 AM  
C: ED