

SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Transportation, Highways,
and Public Works to Original Senate Bill No. 116 by Senator Cain

1 AMENDMENT NO. 1

2 On page 2, line 17, after "organization" insert the following:

3 "; (7) the deduction of any tax, interest, penalty, or other charges
4 forming the basis of tax liens on blighted property so that they may be
5 subordinated and waived in favor of any purchaser who is not a member of the
6 immediate family of the blighted property owner or which is not any entity in
7 which the owner has a substantial economic interest, but only in connection
8 with a property renovation plan approved by an administrative hearing officer
9 appointed by the parish or municipal government where the property is
10 located; or (8) the deduction of past due taxes, interest and penalties in favor
11 of an owner of a blighted property, but only when the owner sells the property
12 at less than the appraised value to facilitate the blighted property renovation
13 plan approved by the parish or municipal government and only after the
14 renovation is completed such deduction being cancelled, null and void, and to
15 no effect in the event ownership of the property in the future reverts back to
16 the owner or any member of his immediate family"

17 AMENDMENT NO. 2

18 On page 2, line 17, change "(7)" to "(9)"