**6013 AMS FORT S5040.1 - NOT FOR FLOOR USE**

**SB 6013** - S AMD **680**

By Senator Fortunato

**NOT ADOPTED 02/13/2024**

On page 1, line 9, after "(1)" insert "(a)"

On page 1, beginning on line 10, after "by" strike all material through "A" on line 11 and insert "a"

On page 1, beginning on line 16, after "~~taxes~~))" strike all material through "property" on line 20 and insert ".

(b)(i) All real property is exempt from state property tax if owned by a nonprofit entity for the purpose of selling the real property to a low-income household who enters into an agreement with the nonprofit to build, or have built, through a qualified mutual self-help housing program a residence on the real property.

(ii) The exemption under (b)(i) of this subsection does not apply to local property taxes"

EFFECT: Removes the exemption from local property taxes and provides an exemption for only state property taxes for nonprofits that transfer land to low-income households for the purpose of building a residence on the land through a mutual self-help housing program.