

SB 6013 - S AMD 680

By Senator Fortunato

NOT ADOPTED 02/13/2024

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

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

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

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

11 (ii) The exemption under (b)(i) of this subsection does not apply
12 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.

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