

SENATE AMENDMENTS TO SENATE BILL 311

By COMMITTEE ON FINANCE AND REVENUE

April 14

- 1 On page 1 of the printed bill, delete lines 5 through 8 and insert:
2 “(a)(A) ‘Eligible costs’ means costs that are:
3 “(i) Directly related to the work necessary to seismically retrofit eligible property; and
4 “(ii) Incurred after an application relating to the retrofitting has been approved under section
5 2 of this 2017 Act.
6 “(B) ‘Eligible costs’ includes, but is not limited to:
7 “(i) All costs directly related to structural seismic retrofitting, including, but not limited to, the
8 necessary costs of demolition and restoration of similar architectural finishes, electrical systems,
9 plumbing and mechanical systems necessary for access; and
10 “(ii) Architectural and engineering fees, and fees for testing, insurance and project management,
11 related to the seismic retrofitting.
12 “(C) ‘Eligible costs’ does not include:
13 “(i) Costs associated with refurbishing or remodeling that are intended to enhance the aesthet-
14 ics, functionality or marketability of the improvements but do not extend the seismic life safety of
15 the improvements; or
16 “(ii) Costs for abatement of hazardous materials, including, but not limited to, asbestos, or for
17 relocation or loss of rent during the seismic retrofitting.
18 “(b) ‘Eligible property’ means improvements built before January 1, 1993, that constitute a
19 commercial, industrial or multifamily building.”
20 In line 11, delete “has been” and insert “will be”.
21 Delete lines 19 through 21.
22 In line 22, delete “(A)”.
23 On page 2, line 1, delete “10” and insert “15”.
24 Delete lines 2 and 3.
25 In line 8, after “of” insert “the tax benefit from”.
26 Delete lines 10 and 11 and insert:
27 “(c) The ordinance or resolution may:
28 “(A) Further restrict eligible properties to unreinforced masonry buildings, unreinforced con-
29 crete buildings or any other building type considered seismically dangerous by the governing body
30 of the city or county;
31 “(B) Impose an annual cap on the total dollar value of exemptions and partial exemptions; and
32 “(C) Impose any other conditions for the exemption or partial exemption that do not conflict
33 with sections 1 to 5 of this 2017 Act.”.
34 On page 3, after line 4, insert:
35 “(e) Plans, calculations and any other documentation required by the city or county, prepared

1 and stamped by a registered structural engineer or architect certifying that the proposed seismic
2 retrofitting qualifies under the performance standard defined as Basic Performance Objective for
3 Existing Buildings, or higher, for structural performance in the Seismic Evaluation and Retrofit of
4 Existing Buildings ASCE/SEI 41-13, published by the American Society of Civil Engineers and the
5 Structural Engineering Institute, as in effect on December 31, 2016, unless the governing body of the
6 city or county has expressly approved or required a different performance standard. The certifica-
7 tion must include seismic retrofitting of parapets, cornices and chimneys.

8 “(f) Documentation of any financial incentives received from local, state or federal government
9 for the seismic retrofitting of the eligible property, exclusive of the exemption or partial exemption
10 granted under sections 1 to 5 of this 2017 Act.”.

11 In line 5, delete “(e)” and insert “(g)”.

12 In line 20, before the period insert “, reduced by any financial incentives received from local,
13 state or federal government for the seismic retrofitting of the eligible property, exclusive of the ex-
14 emption or partial exemption granted under sections 1 to 5 of this 2017 Act”.

15 After line 24, insert:

16 “(6) Upon receiving notice under subsection (4) of this section of the approval of an application,
17 the owner of the eligible property shall cause to be recorded with the clerk of the county in which
18 the eligible property is located a notice that contains a legal description of the eligible property and
19 a statement that the eligible property has been granted a property tax exemption pursuant to an
20 ordinance or resolution adopted under section 1 of this 2017 Act and that the owner, or the owner’s
21 successor or assignees, may be liable for additional taxes under section 5 of this 2017 Act.”.

22 In line 25, delete “(6)” and insert “(7)” and delete “in an arm’s-length transaction”.

23 In line 29, after “transfer” insert “and of the transferee’s intention to continue the seismic
24 retrofitting in a manner consistent with the requirements of sections 1 to 5 of this 2017 Act”.

25 In line 34, delete “new or”.

26 In line 36, before the period insert “that is consistent with the definition of ‘eligible property’
27 under section 1 of this 2017 Act”.

28 In line 40, delete “under this sec-”.

29 In line 41, delete “tion” and insert “pursuant to an ordinance or resolution adopted under sec-
30 tion 1 of this 2017 Act”.

31 In line 42, after “(1)” insert “(a)”.

32 On page 4, after line 1, insert:

33 “(b) The owner shall include with the documentation the amount of any financial incentives re-
34 ceived from local, state or federal government for the seismic retrofitting of the eligible property,
35 exclusive of the exemption or partial exemption granted under sections 1 to 5 of this 2017 Act. The
36 city or county shall report the amount of the incentives to the assessor of the county in which the
37 eligible property is located, who shall reduce the eligible costs for the eligible property by the
38 amount of the incentives.”.

39 In line 4, delete “assessor of the county in which the eligible property is located” and insert
40 “county assessor”.

41 In line 22, delete the second “or”.

42 In line 23, delete the period and insert “; or

43 “(C) Perform the seismic retrofitting of the eligible property in substantial compliance with the
44 standards certified in the manner provided in section 2 (2)(e) of this 2017 Act and approved with the
45 application relating to the eligible property by the city or county under section 2 of this 2017

1 Act.”

2
