

REPORT OF CONFERENCE COMMITTEE

MR. SPEAKER AND MR. PRESIDENT:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

H. B. No. 1486: School Ad Valorem Tax Reduction Fund; cap at FY 2000 appropriated levels with excess going to Education Enhancement Fund.

We, therefore, respectfully submit the following report and recommendation:

1. That the Senate recede from its Amendment No. 1.
2. That the House and Senate adopt the following amendment:

AMEND by striking lines 173 through 178 in their entirety and by inserting in lieu thereof the following:

"deposited into the School Ad Valorem Tax Reduction Fund created under Section 37-61-35 until such time that the total amount deposited into the fund during a fiscal year equals Forty-two Million Dollars (\$42,000,000.00). Thereafter, the amounts diverted under this subsection (7) during the fiscal year in excess of Forty-two Million Dollars (\$42,000,000.00) shall be deposited into the Education Enhancement Fund created under Section 37-61-33 for appropriation".

AMEND further by striking lines 284 through 289 in their entirety and by inserting in lieu thereof the following:

"provisions of this chapter shall be deposited into the School Ad Valorem Tax Reduction Fund created under Section 37-61-35 until such time that the total amount deposited into the fund during a fiscal year equals Four Million Dollars (\$4,000,000.00). Thereafter, the amounts diverted under this paragraph (a) during the fiscal year in excess of Four Million Dollars (\$4,000,000.00) shall be deposited into the Education Enhancement Fund created under Section 37-61-33 for".

AMEND further the title by striking lines 3 through 6 in their entirety and by inserting in lieu there of the following:

"DIVERTED TO THE SCHOOL AD VALOREM TAX REDUCTION FUND TO ESTABLISH THE MAXIMUM AMOUNT THAT MAY BE DIVERTED TO SUCH FUND; TO PROVIDE THAT AMOUNTS IN EXCESS OF THAT WHICH WOULD HAVE OTHERWISE".

CONFEREES FOR THE HOUSE

CONFEREES FOR THE SENATE

X _____

Joseph L. Warren

X _____

William R. Minor

X _____

Herb Frierson

X _____

Tom King

X _____

William J. McCoy

X _____

Videt Carmichael