

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 7, 2015
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB15-227 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 3, line 10, after "FEET;" insert "EXCEPT THAT
2 THIS SQUARE FOOTAGE REQUIREMENT DOES NOT APPLY IF THE UNIT AND
3 THE OWNER'S RESIDENCE ARE PART OF THE SAME COMMON INTEREST
4 COMMUNITY;".

5 Page 3, line 17, after "(b)" insert "(I)".

6 Page 3, strike line 20 and substitute "LOCATED, ON OR BEFORE MARCH 1
7 OF THE PROPERTY TAX YEAR:
8 (A) AN".

9 Page 3, strike lines 23 and 24 and substitute "SET FORTH IN THIS SECTION;
10 AND

11 (B) DOCUMENTATION OF PROOF OF OWNERSHIP OF BOTH THE
12 BUILDING UNIT AND THE OWNER'S RESIDENCE, WHICH DOCUMENTATION
13 MUST IDENTIFY THE SAME PERSON AS THE OWNER FOR BOTH.

14 (II) NO MORE THAN ONE BUILDING UNIT PER RESIDENCE MAY
15 QUALIFY AS A RESIDENTIAL STORAGE CONDOMINIUM UNIT.

16 (III) THE OWNER MUST SUBMIT A SEPARATE AFFIDAVIT FOR EACH
17 PROPERTY TAX YEAR FOR EACH RESIDENTIAL STORAGE CONDOMINIUM
18 UNIT.

19 (IV) AN OWNER MAY NOT SEEK A CHANGE IN CLASSIFICATION
20 BASED ON A BUILDING UNIT BEING A RESIDENTIAL STORAGE CONDOMINIUM
21 UNIT UNLESS THE OWNER HAS COMPLIED WITH REQUIREMENTS OF THIS

1 PARAGRAPH (b) FOR THE PROPERTY TAX YEAR. CLASSIFICATION OF A
2 RESIDENTIAL STORAGE CONDOMINIUM UNIT AS A RESIDENTIAL
3 IMPROVEMENT DOES NOT AFFECT THE CLASSIFICATION FOR ANY PRIOR OR
4 LATER PROPERTY TAX YEAR FOR WHICH THE BUILDING UNIT DOES NOT
5 QUALIFY AS A RESIDENTIAL STORAGE CONDOMINIUM UNIT."

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