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## ASSEMBLY AMENDMENT 3, TO ASSEMBLY SUBSTITUTE AMENDMENT 1, TO 2003 ASSEMBLY BILL 774

March 8, 2004 - Offered by Joint Committee on Finance.

At the locations indicated, amend the substitute amendment as follows:

**1.** Page 10, line 18: delete the material beginning with that line and ending with page 11, line 2, and substitute:

"(1t) Department of revenue study; utility license fees. No later than December 31, 2004, the department of revenue shall convene a study group to assess the feasibility and desirability of imposing local general property taxes or their equivalent on all distribution property of electric cooperatives and light, heat, and power companies. The study group shall include representatives of communities that host power plants, electric cooperatives, municipal utilities, and light, heat, and power companies; members of the public who have expertise in the taxation of power plant and transmission line siting; and any other individuals who the department of revenue believes to have expertise related to the study. No later than May 1, 2005,

- the study group shall report its findings and recommendations to the legislature
- 2 under section 13.172 (2) of the statutes.".

3 (END)