

April 15, 1999

**S 1054. OWNERSHIP REQUIREMENTS FOR USE VALUE.** *TO EXPAND PRESENT-USE VALUE CLASSIFICATION TO CERTAIN BUSINESS ENTITIES AND TO CLARIFY THE OWNERSHIP REQUIREMENTS FOR PRESENT-USE VALUE CLASSIFICATION.* As title indicates. Sections permitting business entities to claim use-value taxation are effective for taxes imposed for taxable years beginning on or after July 1, 2000. Provides grace period for new owners to claim benefits for 1999-2000 tax year.

**Intro. by Hartsell.**

Ref. to Finance

GS 105