

REPORTS OF STANDING COMMITTEES

MR. SPEAKER:

The Committee on **Financial Institutions and Rural Development** recommends **HB 2618** be amended on page 1, in line 23, after "(c)" by inserting "As used in this section, "incubator" means a property under public ownership that would provide temporary tenancy to start-up rural microentrepreneurs, microenterprises, new technology development entities or commercial entities at below market rates for a term of five years or less.

(d) It is the intent of the legislature to provide temporary tenancy for the initial five years, and after such term, the tenant can remain in the space and pay property taxes based on the square footage of the space being leased or move out of the space and allow the governmental entity owning the property to establish a new business incubator space for a new business.

(e)";

Also on page 1, in line 24, after the period by inserting "No new exemptions shall be granted pursuant to subsection (a) after December 31, 2025."; and the bill be passed as amended.

_____ Chairperson