

Amendment #4726 - To ensure that all premium subsidies for nonresidential properties are phased out.

This amendment simply seeks to ensure that what the underlying bill attempts to do in Section 6 actually occurs – that properties that are not primary residences cease to be eligible for subsidized premiums. While the bill is clear on what properties will no longer be eligible for subsidized premiums, it is not clear on what properties will continue to qualify for these subsidies.

The amendment allows for an annual phase out of these subsidies of 25 percent.