

802.2

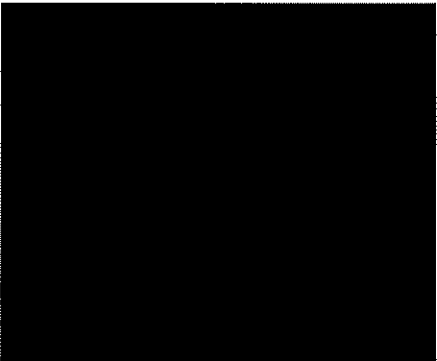
Verne, B. Michael

From: [REDACTED]
Sent: Thursday, April 27, 2006 9:45 AM
To: Verne, B. Michael
Subject: Realty Exemption

Mike - how does 802.2 apply to a parcel of land that had a business on it that was not exempt while it was operating, but where the building has been demolished (for example, when it was destroyed by the hurricane and the cleared because it was beyond economically viable repair)? Does the 12 month rule apply where the improvements are no longer present (or at least are not useable)? What about the 36 month/ \$5 million provision?

Thanks for any information or clarification you can provide.

Regards,



IF THE BUILDING HAD BEEN DESTROYED, THEN NEITHER THE 12 MONTH RULE NOR THE 36 MONTH/\$5M EXEMPTION WOULD ELIMINATE THE EXEMPTION.
B. Michael
4/27/06

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