

SB0911/973521/3

BY: Senator Elfreth

AMENDMENTS TO SENATE BILL 911
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, after “Lee,” insert “Klausmeier,”; in lines 2 and 3, strike “or Nonprofit Sales and Use Tax Exemption Application”; strike beginning with “requiring” in line 5 down through “directors;” in line 8; in line 11, after “directors;” insert “providing for the application of this Act;”; and strike in their entirety lines 14 through 23, inclusive.

AMENDMENT NO. 2

On page 2, in line 7, strike “2016” and substitute “2018”; in line 8, strike “14.4%” and substitute “16.8%”; and strike beginning with “and” in line 8 down through “State” in line 9.

AMENDMENT NO. 3

On pages 4 and 5, strike in their entirety the lines beginning with line 17 on page 4 through line 12 on page 5, inclusive.

AMENDMENT NO. 4

On page 5, in line 28, after “(C)” insert:

“(1) THIS SUBSECTION DOES NOT APPLY TO A PRIVATELY HELD COMPANY IF AT LEAST 75% OF THE COMPANY’S SHAREHOLDERS ARE FAMILY MEMBERS.

(2);

in lines 28 and 29, strike “**PUBLICALLY-TRADED INSTITUTION OR COMPANY**” and substitute “**TAX-EXEMPT, DOMESTIC NONSTOCK CORPORATION**”; in line 29, after

(Over)

“\$5,000,000,” insert “OR A DOMESTIC STOCK CORPORATION WITH TOTAL SALES EXCEEDING \$5,000,000,”; in line 30, strike “PERCENTAGE” and substitute “NUMBER”; and in line 31, strike “MEMBERSHIP” and substitute “BOARD MEMBERS AND THE TOTAL NUMBER OF MEMBERS”.

On page 6, in line 5, strike “or making an application”; and in line 6, strike “publically” and substitute “publicly”.