

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 803  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 18, strike “an” and substitute “a certain”; and in line 24, after “claimed;” insert “limiting the maximum amount of initial credit certificates that may be issued in a certain fiscal year; providing that certain credit amounts may be carried over to subsequent taxable years; providing that certain credit amounts not issued under initial credit certificates in a certain fiscal year revert to the General Fund;”.

AMENDMENT NO. 2

On page 7, strike in their entirety lines 7 through 10, inclusive, and substitute:

**“(3) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE STATE INCOME TAX FOR THAT TAXABLE YEAR, AN INDIVIDUAL OR A CORPORATION MAY APPLY THE EXCESS AS A CREDIT AGAINST THE STATE INCOME TAX FOR SUCCEEDING TAXABLE YEARS UNTIL THE EARLIER OF:**

**(I) THE FULL AMOUNT OF THE EXCESS IS USED; OR**

**(II) THE EXPIRATION OF THE SEVENTH TAXABLE YEAR AFTER THE TAXABLE YEAR IN WHICH THE INVESTMENT EXPENSE WAS INCURRED.**”.

AMENDMENT NO. 3

On page 8, in line 32, strike “EACH FISCAL YEAR,” and substitute “**FISCAL YEAR 2015 AND EACH FISCAL YEAR THEREAFTER,**”; and in line 33, after “APPROPRIATION” insert “**OF AT LEAST \$2,000,000**”.

(Over)

AMENDMENT NO. 4

On page 9, in line 6, after "PARAGRAPH" insert "AND IN PARAGRAPH (5) OF THIS SUBSECTION"; and after line 27, insert:

"(5) (I) FROM THE AMOUNT APPROPRIATED TO THE RESERVE FUND IN FISCAL YEAR 2014, THE DEPARTMENT MAY NOT ISSUE INITIAL TAX CREDIT CERTIFICATES FOR CREDIT AMOUNTS IN THE AGGREGATE THAT EXCEED \$2,000,000.

(II) ANY AMOUNT REMAINING IN THE RESERVE FUND AFTER THE ISSUANCE OF INITIAL TAX CREDIT CERTIFICATES UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL REVERT TO THE GENERAL FUND."