

SB0615/509835/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 615
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “altering” in line 8 down through “date;” in line 26 and substitute “requiring the Comptroller to adopt certain regulations;”.

AMENDMENT NO. 2

On page 3, in line 20, strike the brackets; and strike beginning with “IF” in line 21 down through “MEMBER” in line 24.

On page 4, strike in their entirety lines 4 through 7, inclusive, and substitute:

“(4) THE SUM OF ALL CREDITS CLAIMED BY MEMBERS OF A PASS-THROUGH ENTITY IN A TAXABLE YEAR MAY NOT EXCEED THE AMOUNT SPECIFIED UNDER PARAGRAPH (1)(II) OF THIS SUBSECTION.”

On pages 4 and 5, strike in their entirety the lines beginning with line 11 on page 4 through line 28 on page 5, inclusive.

On page 5, in line 29, strike “(H)” and substitute “(F)”; strike beginning with “AND” in line 29 down through “TRUST,” in line 30; in line 31, strike “TO CARRY OUT THE PROVISIONS OF THIS SECTION AND”; and strike beginning with “THE” in line 32 down through “OF” in line 33 and substitute “A MEMBER OF A PASS-THROUGH ENTITY TO CLAIM”.

On page 6, strike in their entirety lines 1 through 14, inclusive; and in line 15, strike “4.” and substitute “2.”.