

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 1389

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 11, strike “refunds” and substitute “the carrying forward of the credit”; and in line 13, after the semicolon, insert “requiring a certain study be done and provided to certain committees of the General Assembly on or before a certain date:”.

AMENDMENT NO. 2

On page 2, in line 34, strike “23” and substitute “21”.

On page 3, strike beginning with the second “OR” in line 1 down through “POSTSECONDARY” in line 2.

AMENDMENT NO. 3

On page 3, in line 31, strike “25%” and substitute “15%”; and in line 38, strike “\$2,000” and substitute “\$1,500”.

AMENDMENT NO. 4

On page 4, in line 3, strike “SHALL BE REFUNDED TO THE EMPLOYER” and substitute “MAY BE CARRIED FORWARD AND APPLIED AS A CREDIT FOR SUCCEEDING TAXABLE YEARS UNTIL THE EARLIER OF:

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

(II) THE EXPIRATION OF THE FIFTH TAXABLE YEAR AFTER THE TAXABLE YEAR IN WHICH THE CONTRIBUTION WAS MADE”.

AMENDMENT NO. 5

On page 4, strike beginning with “SCHOOL-TO-CAREERS” in line 14 down through “TEAMS” in line 15 and substitute “PRIVATE INDUSTRY COUNCILS”.

(Over)

AMENDMENT NO. 6

On page 5, after line 6, insert:

“SECTION 3. AND BE IT FURTHER ENACTED, That the State Department of Education shall evaluate the effectiveness of the tax credit provided under this Act. The Department shall include in this study the number of businesses qualifying for the tax credits and the amount of credits granted. The Department shall report its findings to the Senate Budget and Taxation Committee and the House Committee on Ways and Means on or before November 1, 2000.”

In lines 7 and 9, strike “3.” and “4.”, respectively, and substitute “4.” and “5.”, respectively.