

BY: Committee on Ways and Means

AMENDMENTS TO SENATE BILL NO. 746

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 17, strike “imposing the sales and use tax on the sale of prepaid telephone calling cards;”; and in line 28, after “Act;” insert “requiring a certain report;”.

On page 2 in line 4, strike “10-307(e), and 11-101(i)(1)” and substitute “and 10-307(e)”; in line 14, after “10-306(c),” insert “and”; and in the same line, strike “2 and 11-101(c-1)”.

AMENDMENT NO. 2

On page 4, strike beginning with “1” in line 7 down through “2” in line 20.

On page 7, strike beginning with “11-101.” in line 6 down through “CARD.” in line 13.

AMENDMENT NO. 3

On page 9, after line 16, insert:

“SECTION 3. AND BE IT FURTHER ENACTED, That the General Assembly finds that the actual fiscal impact of this Act will depend on the attainment of corporate income tax revenues and the amount of the credit against the State income tax taken by companies, and that corporate income tax revenues fluctuate from year to year and are difficult to project. In this regard, the Comptroller of the Treasury and the Department of Assessments and Taxation shall submit a report to the House Committee on Ways and Means and the Senate Budget and Taxation Committee disclosing for tax year 1998, for public utilities that are telecommunications companies, the corporate income tax revenues collected and the amount of corporate income tax credits taken, attributable to this Act. The report shall be submitted on or before November 15, 1999.”

On page 9, in line 17, strike “3” and substitute “4”; in line 27, strike “4” and substitute “5”; and in the same line, strike “Section 2” and substitute “Sections 2 and 3”.