

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 1262

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, after “to” insert “certain”; and in line 7, after “counties” insert “, subject to certain approval of the Department of Transportation; limiting the number of employees for whom the Department of Transportation may approve certain enhanced tax credits; requiring the Department of Transportation to adopt certain regulations”.

AMENDMENT NO. 2

On page 2, in line 8, after “(2)” insert “(I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH,”; in line 11, strike “\$60” and substitute “\$40”; after line 11, insert:

“(II) 1. THE INCREASED MAXIMUM UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH DOES NOT APPLY UNLESS THE BUSINESS ENTITY HAS RECEIVED THE APPROVAL OF THE DEPARTMENT OF TRANSPORTATION UNDER THIS SUBPARAGRAPH FOR ENHANCED TAX CREDITS FOR COMMUTER BENEFITS PROVIDED TO THE BUSINESS ENTITY’S EMPLOYEES.

2. FOR EACH QUALIFIED DISTRESSED COUNTY, THE DEPARTMENT OF TRANSPORTATION MAY NOT APPROVE ENHANCED TAX CREDITS FOR COMMUTER BENEFITS UNDER THIS SUBPARAGRAPH FOR MORE THAN 0.5% OF THE TOTAL EMPLOYEES IN THAT QUALIFIED DISTRESSED COUNTY.

3. THE DEPARTMENT OF TRANSPORTATION SHALL ADOPT REGULATIONS TO ADMINISTER THE PROVISIONS OF THIS PARAGRAPH.”;

and in line 14, strike “2000” and substitute “2001”.