

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 819

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 4, strike “enterprize” and substitute “enterprise”; and in line 11, after “Development” insert “and the Comptroller of the Treasury”.

AMENDMENT NO. 2

On page 2, in line 19, strike “IS PAID” and substitute “EARNNS”; and strike beginning with “THROUGHOUT” in line 20 down through “CREDIT” in line 21.

AMENDMENT NO. 3

On page 6, after line 19, insert:

“(A) THE DEPARTMENT AND THE COMPTROLLER OF THE TREASURY JOINTLY SHALL ASSESS THE EFFECTIVENESS OF THE TAX CREDITS PROVIDED TO BUSINESSES IN ENTERPRISE ZONES AND FOCUS AREAS WITHIN ENTERPRISE ZONES, INCLUDING THE NUMBER AND AMOUNTS OF CREDITS ANNUALLY GRANTED AND THE SUCCESS OF THE TAX CREDITS IN ATTRACTING AND RETAINING BUSINESSES WITHIN ENTERPRISE ZONES AND FOCUS AREAS WITHIN ENTERPRISE ZONES.

“(B) ON OR BEFORE DECEMBER 15, 2002, AND ON OR BEFORE DECEMBER 15 OF EACH SUBSEQUENT YEAR, THE DEPARTMENT AND THE COMPTROLLER SHALL SUBMIT TO THE GOVERNOR AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY A REPORT OUTLINING THE FINDINGS OF THE DEPARTMENT AND THE COMPTROLLER AND ANY OTHER INFORMATION OF VALUE IN DETERMINING THE EFFECTIVENESS OF THESE TAX CREDITS.”;

and strike in their entirety lines 20 through 24, inclusive.

(Over)

AMENDMENT NO. 4

On page 6, in line 26, after “2001” insert “and shall be applicable to all taxable years beginning after December 31, 2000”.