

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 660

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, after the semicolon insert “defining a certain term:”.

AMENDMENT NO. 2

On pages 1 and 2, strike in their entirety the lines beginning with line 19 on page 1 through line 8 on page 2, inclusive, and substitute:

“(f) (1) IN THIS SUBSECTION, “BUSINESS ENTITY” MEANS A CORPORATION, GENERAL OR LIMITED PARTNERSHIP, LIMITED LIABILITY COMPANY, OR REAL ESTATE INVESTMENT TRUST.

(2) Contributions by [a corporation and any wholly-owned subsidiary of the corporation, or by two or more corporations owned by the same stockholders,] TWO OR MORE BUSINESS ENTITIES shall be considered as being made by one contributor IF:

(I) ONE OF THE BUSINESS ENTITIES IS A WHOLLY-OWNED SUBSIDIARY OF ONE OF THE OTHER BUSINESS ENTITIES; OR

(II) THE BUSINESS ENTITIES ARE OWNED OR CONTROLLED BY THE SAME INDIVIDUALS.”.