
HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Ways and Means to Reengrossed Senate Bill No. 252 by Senator Walsworth

AMENDMENT NO. 1

On page 4 delete lines 24 and 25 in their entirety and insert the following:

"(b) The total amount of modernization tax credits granted by the Department of Economic Development in any calendar year shall not exceed ten million dollars irrespective of the year in which claimed. The department shall by rule establish the method of allocating available tax credits to applicants, including but not limited to a first come, first served system, reservation of tax credits for a specified time period, or other method which the department, in its discretion, may find beneficial to the program. In the event that the total amount of credits granted in any calendar year is less than ten million dollars, any residual amount of unused credits shall carry forward for use in subsequent years and may be granted in addition to the ten million dollar limit for each year."

1 AMENDMENT NO. 2

2 On page 4, at the end of line 28, insert the following:

3 **"No project placed in service before July 1, 2011 shall be eligible for the tax**
4 **credit authorized pursuant to the provisions of this Section."**