
HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 365 by Representative Townsend

AMENDMENT NO. 1

On page 1, delete lines 13 through 16 and insert the following:

"(2)(a) For tax years beginning after December 31, 2006, and ending prior to January 1, 2008, "excess federal itemized personal deductions" shall mean twenty-five percent of the amount by which the federal itemized personal deductions exceed the amount of federal standard deduction designated for the filing status used for the taxable period on the individual income tax return required to be filed.

(b) For tax years beginning after December 31, 2007, and ending prior to January 1, 2009, "excess federal itemized personal deductions" shall mean fifty percent of the amount by which the federal itemized personal deductions exceed the amount of federal standard deduction designated for the filing status used for the taxable period on the individual income tax return required to be filed."