SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Morrell to Engrossed Senate Bill No. 99 by Senator Morrell

1	AMENDMENT NO. 1
2 3	On page 1, line 2, after "47:6016" insert "(B)(2)(b), 6016(B)(3), the introductory paragraph of"
4	AMENDMENT NO. 2
5	On page 1, at the beginning of line 3, after "47:6016" insert "(B)(2)(c),"
6	AMENDMENT NO. 3
7 8	On page 1, line 7, after "47:6016" insert "(B)(2)(b), 6016(B)(3), the introductory paragraph of"
9	AMENDMENT NO. 4
10	On page 1, line 8, after "47:6016" insert "(B)(2)(c),"
11	AMENDMENT NO. 5
12	On page 1, in between lines 11 and 12, insert the following:
13	"B. * * *
14	(2) "Applicable percentage" means:
15	* * *
16	(b) For qualified equity investments issued to taxpayers on and after July 1,
17	2007, but before September 1, 2011:
18	* * *
19	(c) For qualified equity investments issued to taxpayers on and after
20	September 1, 2011:
21	(i) Zero percent for the first three credit allowance dates.
22	(ii) Ten percent with respect to the remainder of the credit allowance
23	dates.
24 25	(3) "Credit allowance date" means the following with respect to any qualified
25	equity investment issued during the following periods:
26	(a) With respect to qualified equity investments issued prior to
27	September 1, 2011, but on and after July 1, 2007, the date on which such
28	investment is initially made and the first two anniversaries of such date.
29	(b) and With respect to qualified equity investments issued prior to July 1,
30	2007, the date on which the initial investment is made and the first six anniversaries
31	of such date.
32	(c) With respect to qualified equity investments issued on and after
33	September 1, 2011, the date on which such investment is initially made and the
34	first five anniversaries of such date
35	* * *"
3.0	
36	AMENDMENT NO. 6

- 37 On page 1, delete line 15, and insert "fifty eighty million dollars in the aggregate over the"
- 38 AMENDMENT NO. 7

- 1 On page 2, line 1, delete "twelve million five hundred thousand" and insert "fifteen
- 2 million"
- 3 <u>AMENDMENT NO. 8</u>
- 4 On page 2, line 4, delete "twenty-five million" and insert "fifteen million"
- 5 AMENDMENT NO. 9
- 6 On page 2, delete lines 11 through 14, and insert the following:
- "(7) Credits issued on or after September 1, 2011, shall be earned and vested on the date that the qualified equity investment which, in turn, has been invested in a qualified low-income community business, is made but shall not be claimed on a return due on or before December 31, 2014.
- 11 (8) Credits issued on or after September 1, 2012, shall be earned and
 12 vested on the date that the qualified equity investment which, in turn, has been
 13 invested in a qualified low-income community business, is made but shall not
 14 be claimed on a return due on or before December 31, 2015."