

January 21, 1999

PROPOSED AMENDMENTS TO SENATE BILL NO. 2096

Page 1, line 2, after "training" insert "; and to amend and reenact subsection 2 of section 52-02.1-03 of the North Dakota Century Code, relating to cost reimbursement for new jobs training"

Page 1, after line 3, insert:

"SECTION 1. AMENDMENT. Subsection 2 of section 52-02.1-03 of the 1997 Supplement to the North Dakota Century Code is amended and reenacted as follows:

2. The North Dakota income tax withholding on wages paid by the employer to each new employee participating in a project must be credited from the withholding payments made by the employer pursuant to section 57-38-60. The tax commissioner shall transmit the equivalent credit payment amount to the state treasurer to be allocated to a special fund for payment to the department, community, or both, as the case may be, of principal and interest on loans issued pursuant to section 52-02.1-04, or for reimbursing employers participating in the cost reimbursement option provided in section 2 of this Act. All moneys deposited in the fund are hereby appropriated for the purposes of this section. When the principal and interest on the loans have been repaid or the employer's self-financed training costs have been reimbursed, the employer credits must cease and any money received after the loans have been repaid must be remitted by the tax commissioner to the general fund of the state."

Page 1, underscore lines 6 through 14

Renumber accordingly