

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1460

In addition to the amendments adopted by the Senate as printed on page 890 of the Senate Journal, Engrossed House Bill No. 1460 is further amended as follows:

Page 2, line 14, after the comma insert "an initial limit of"

Page 2, line 15, after "this" insert "initial", replace "two" with "one", and remove "five hundred"

Page 2, line 16, remove "thousand", replace "to" with "for investments in", and after "organizations" insert "for taxable years beginning after December 31, 2000,"

Page 2, line 17, replace "investment in renaissance zones in which" with "investments permitted under this chapter if", replace "fifty" with "sixty-five", and replace "each qualifying" with "the"

Page 2, line 18, remove "available for that renaissance zone" and after "invested" insert "as permitted under this chapter or the organization is established after the exhaustion of the initial limit. Upon exhaustion of the initial limit, an additional one million five hundred thousand dollars in credits is available for investments in renaissance fund organizations for taxable years beginning after December 31, 2002, for investments permitted under this chapter if more than sixty-five percent of the qualifying organization's funds have been invested as permitted under this chapter or the organization is established after the exhaustion of initial limit"

Renumber accordingly