

PROPOSED AMENDMENTS TO SENATE BILL NO. 2099

That the House recede from its amendments as printed on page 645 of the Senate Journal and page 785 of the House Journal and that Senate Bill No. 2099 be amended as follows:

Page 1, line 1, after "57-38" insert "and a new subdivision to subsection 2 of section 57-38-30.3"

Page 1, line 3, after "documents" insert "and an individual income tax deduction for the new and expanding business exemption; to repeal subdivision b of subsection 2 of section 57-35.3-02, subdivision i of subsection 1 of section 57-38-01.2, and subdivision g of subsection 1 of section 57-38-01.3 of the North Dakota Century Code, relating to the tax deduction for dividends; to provide an effective date; and to provide for retroactive application"

Page 1, line 8, replace "1. The tax commissioner shall provide, with" with "With"

Page 1, line 10, replace ", that if the amount of the item is other than a whole dollar" with "and for purposes of amounts in tax tables prescribed under subsection 12 of section 57-38-30.3 and subsection 3 of section 57-38-59, the amount may be rounded to the nearest dollar. The cents must be disregarded if the cents amount to less than one-half dollar. If the cents amount to one-half dollar or more, the amount must be increased to the next whole dollar."

**SECTION 2.** A new subdivision to subsection 2 of section 57-38-30.3 of the North Dakota Century Code is created and enacted as follows:

Reduced by income from a new and expanding business exempt from state income tax under section 40-57.1-04.

**SECTION 3. REPEAL.** Subdivision b of subsection 2 of section 57-35.3-02, subdivision i of subsection 1 of section 57-38-01.2, and subdivision g of subsection 1 of section 57-38-01.3 of the North Dakota Century Code are repealed.

**SECTION 4. EFFECTIVE DATE.** Section 2 of this Act is effective for taxable years beginning after December 31, 2002.

**SECTION 5. RETROACTIVE APPLICATION.** Section 3 of this Act applies retroactively to taxable years beginning after December 31, 1999."

Page 1, remove lines 11 through 22

Renumber accordingly