

PROPOSED AMENDMENTS TO SENATE BILL NO. 2060

Page 1, line 3, after "of" insert "public"

Page 1, line 10, after "or" insert "public"

Page 1, line 11, after "or" insert "public"

Page 2, line 6, overstrike "or", after "rehabilitates" insert ", or makes leasehold improvements to", and after the underscored comma insert "public"

Page 2, line 26, replace "An income tax credit" with "The credit must be approved by the local renaissance zone authority. The credit must be claimed in the taxable year in which the related project was completed. The credit may not exceed the taxpayer's tax liability, and an unused credit may be carried forward up to five taxable years."

Page 2, remove line 27

Page 3, line 9, remove "utility infrastructure,"

Page 3, line 10, after the period insert "The state board of equalization may grant a partial or complete exemption from ad valorem taxation on public utility infrastructure rehabilitated as a zone project."

Renumber accordingly