

February 14, 2011

PROPOSED AMENDMENTS TO SENATE BILL NO. 2059

Page 1, line 3, after the semicolon insert "to provide an effective date;"

Page 2, line 20, after "zone" insert ", up to the amount awarded by the department."

Page 2, line 20, after "is" insert "calculated and"

Page 2, line 22, remove "A distribution to a zone, up to the amount awarded by the department, is based"

Page 2, replace lines 23 through 25 with:

"On or before February 29, 2012, and the last day of February of each subsequent year, the tax commissioner shall determine, based on the best information available, and certify to the state treasurer an amount for payment to a technology impact zone identified in subsection 5 equal to the sales and use tax revenue generated by the cities and counties in the zone during the last six months of the previous calendar year. The state treasurer shall pay the distribution amount to the technology impact zone on or before March 31, 2012, and March thirty-first of each subsequent year.

- b. On or before August 31, 2012, and August thirty-first of each subsequent year, the tax commissioner shall determine, based on the best information available, and certify to the state treasurer an amount for payment to a technology impact zone identified in subsection 5 equal to the sales and use tax revenue generated by the cities and counties in the zone during the first six months of the current calendar year. The state treasurer shall pay the distribution amount to the technology impact zone on or before September 30, 2012, and September thirtieth of each subsequent year."

Page 2, line 26, replace "b." with "c."

Page 2, remove lines 30 and 31

Page 3, remove lines 1 through 15

Page 3, line 16, after the first boldfaced period insert "**EFFECTIVE DATE -**"

Page 3, line 16, after "effective" insert "for taxable events beginning after June 30, 2011, and"

Page 3, line 16, replace "July 31" with "June 30"

Renumber accordingly