

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1289

In lieu of the amendments adopted by the Senate as printed on pages 913-917 of the Senate Journal, Engrossed House Bill No. 1289 is amended as follows:

Page 1, line 1, after "reenact" insert "section 57-38-30 and"

Page 1, line 2, after "for" insert "corporations and"

Page 1, line 2, remove the second "and"

Page 1, line 3, after "date" insert "; and to provide an expiration date"

Page 1, after line 4, insert:

"SECTION 1. AMENDMENT. Section 57-38-30 of the North Dakota Century Code is amended and reenacted as follows:

57-38-30. Imposition and rate of tax on corporations.

A tax is hereby imposed upon the taxable income of every domestic and foreign corporation which must be levied, collected, and paid annually as in this chapter provided:

1. a. For the first twenty-five thousand dollars of taxable income, at the rate of ~~twoone~~ and ~~one-tenth~~ninety-three hundredths percent.
- b. On all taxable income exceeding twenty-five thousand dollars and not exceeding fifty thousand dollars, at the rate of ~~five~~four and ~~twenty-five~~eighty-three hundredths percent.
- c. On all taxable income exceeding fifty thousand dollars, at the rate of ~~six~~five and ~~four-tenth~~eighty-nine hundredths percent.
2. A corporation that has paid North Dakota alternative minimum tax in years beginning before January 1, 1991, may carry over any alternative minimum tax credit remaining to the extent of the regular income tax liability of the corporation for a period not to exceed four taxable years."

Page 4, line 24, after "for" insert "the first two"

Page 4, line 25, after "2010" insert ", and is thereafter ineffective"

Renumber accordingly