

February 16, 2011

PROPOSED AMENDMENTS TO SENATE BILL NO. 2248

Page 1, line 2, after "provide" insert "for"

Page 1, line 2, remove "report to the"

Page 1, line 3, after "management" insert "study"

Page 1, line 11, overstrike "invested" and insert immediately thereafter "remitted"

Page 1, line 11, overstrike "in" and insert immediately thereafter "to"

Page 1, line 13, after the period insert "The investment used to calculate the credit under this section may not be used to calculate any other income tax deduction or credit allowed by law."

Page 1, line 14, remove the overstrike over "~~at risk in~~"

Page 1, line 14, remove "committed by"

Page 1, line 15, remove "to the enterprises in which the angel fund invests"

Page 2, line 9, after the underscored period insert "Early-stage and mid-stage entities do not include those that have more than forty percent of their revenue from income-producing real estate."

Page 2, line 30, replace "paid for the investment" with "remitted"

Page 3, line 1, replace "on which full consideration" with "the payment"

Page 3, line 16, remove "If a passthrough entity does not elect to sell, transfer, or assign the credit as"

Page 3, line 17, replace "provided under this subsection and subsection 7, the" with "The"

Page 3, remove lines 21 through 31

Page 4, remove lines 1 through 31

Page 5, remove lines 1 through 15

Page 5, line 16, remove "**REPORT TO THE**"

Page 5, line 16, after "**MANAGEMENT**" insert "**TAX CREDIT TRANSFER STUDY**"

Page 5, line 16, remove "and"

Page 5, replace lines 17 and 18 with "interim, the legislative management shall consider studying the policy reasons for, feasibility of, and impact to the state of providing for the sale, assignment, or transfer of state tax credits. The legislative management shall report its findings and recommendations, together with any legislation to implement the recommendations, to the sixty-third legislative assembly."

Renumber accordingly