

PROPOSED AMENDMENTS TO SENATE BILL NO. 2406

Page 1, line 23, after the period insert "The term does not include the tax commissioner."

Page 9, line 22, after "commerce" insert ", the tax commissioner,"

Page 9, line 23, remove "with"

Page 10, line 3, after "commerce" insert ", the tax commissioner,"

Page 10, after line 7, insert:

- "8. If the development subsidy to be repaid was claimed on an income tax return filed by the recipient under chapter 57-38, the recipient shall file an amended return and pay any additional tax due attributable to the defaulted development subsidy within sixty calendar days of the delivery of the default notice. The time limits for audit and assessment under subsection 9 of section 57-38-38 apply to an amended return filed under this section.
9. Notwithstanding the time periods in section 57-38-38, if a recipient fails to file an amended return under subsection 8, the tax commissioner may assess any additional tax due attributable to the defaulted development subsidy within two years after the sixtieth calendar day following the tax commissioner's receipt of the default notice."

Page 10, line 8, replace "8." with "10."

Page 10, line 11, replace "9." with "11."

Renumber accordingly