

March 17, 2003

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1426

Page 1, line 1, remove the first "and"

Page 1, line 3, remove "and" and after "57-15" insert ", a new subdivision to subsection 2 of section 57-38-30.3, and a new subsection to section 57-39.2-04"

Page 1, line 4, after "authorities" insert "and exemption from income, sales, and use taxes", remove "and", and after "date" insert "; and to declare an emergency"

Page 6, line 22, after "all" insert "individual and corporate income" and after "taxes" insert "imposed under sections 57-35.3-03, 57-38-29, 57-38-30, and 57-38-30.3"

Page 8, line 5, after "exemptions" insert "from sales and use taxes the participating political subdivision has imposed" and after "for" insert "tangible"

Page 8, line 6, after the second "the" insert "tangible"

Page 9, line 14, replace "my" with "may"

Page 9, after line 26, insert:

"SECTION 20. A new subdivision to subsection 2 of section 57-38-30.3 of the North Dakota Century Code is created and enacted as follows:

Reduced by interest and income from bonds issued under this Act.

SECTION 21. A new subsection to section 57-39.2-04 of the North Dakota Century Code is created and enacted as follows:

Gross receipts from all sales of tangible personal property purchased by a commerce authority and made a part of the infrastructure of a commerce authority, otherwise taxable under this chapter, if the personal property is placed within the geographic boundaries of the political subdivisions that created the commerce authority and is necessary and directly services infrastructure needs of the commerce authority. The commissioner shall issue a certificate of exemption to a political subdivision exempted by this subsection, and the political subdivision shall present the certificate of exemption to each retailer whenever the exemption is claimed."

Page 9, after line 28, insert:

"SECTION 23. EMERGENCY. This Act is declared to be an emergency measure."

Re-number accordingly