

February 3, 1999

PROPOSED AMENDMENTS TO SENATE BILL NO. 2408

Page 2, line 10, replace "In addition to the credit allowed under this section, the" with:

- "3. A partnership, limited partnership, subchapter S corporation, limited liability company or any other pass-through entity that is an employer and makes a contribution to support child care or provide a child care program for children of employees must be considered to be the taxpayer for purposes of any credit limitations in this section, and the amount of the credit allowed with respect to the entity's investment must be determined at the pass-through entity level. The amount of the total credit determined at the entity level must be passed through to the partners, shareholders, or members in proportion to their respective interests in the pass-through entity."

Page 2, remove lines 11 through 14

Renumber accordingly