

February 19, 2001

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1399

Page 1, line 17, after "federal" insert "adjusted gross income and a federal"

Page 1, line 21, replace "three" with "two and seven-tenths"

Page 1, line 22, after "year" insert "if the individual's, estate's, or trust's federal adjusted gross income that is taxable to this state for the taxable year is less than fifty-five thousand dollars, or less than one hundred ten thousand dollars for a husband and wife filing a joint state income tax return. This tax is three and seven-tenths percent of the individual's, estate's, or trust's adjusted federal taxable income that is taxable to this state for the taxable year if the individual's, estate's, or trust's federal adjusted gross income that is taxable to this state for the taxable year is fifty-five thousand dollars or more, or one hundred ten thousand dollars or more for a husband and wife filing a joint state income tax return"

Page 2, line 7, remove "Eight thousand dollars for a husband and wife filing a joint state income tax"

Page 2, remove line 8

Page 2, line 9, remove "b."

Page 2, line 12, remove the overstrike over "~~b.~~" and remove "c."

Page 2, line 18, remove the overstrike over "~~e.~~" and remove "d."

Page 5, after line 23, insert:

- "10. A taxpayer filing a return under this section is entitled to a credit of up to one hundred twenty dollars, or two hundred forty dollars for a husband and wife filing a joint state income tax return, based on payments by the taxpayer during the taxable year of any of the following:
- a. Twenty percent of property taxes paid on property in this state which includes the primary residence occupied by the taxpayer during the taxable year.
 - b. Ten percent of rent paid by the taxpayer for residential property in this state occupied by the taxpayer as a primary residence during the taxable year.
 - c. Twenty percent of mobile home tax paid under chapter 57-55 and lot rent paid in this state by the taxpayer for a mobile home occupied by the taxpayer as a primary residence during the taxable year."

Renumber accordingly