

April 23, 2015

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1476

In lieu of the amendments adopted by the Senate as printed on page _____ of the Senate Journal, Engrossed House Bill No. 1476 is amended as follows:

Page 5, line 13, remove the overstrike over "six"

Page 5, line 13, remove "four"

Page 11, line 9, after "9:" insert "4."

Page 11, line 9, remove the overstrike over "~~The first seventy five thousand barrels or the first four million five hundred thousand~~"

Page 11, remove the overstrike over lines 10 and 11

Page 11, line 12, remove the overstrike over "~~April 30, 2009, and before July 1,~~"

Page 11, line 12, after "2015" insert "2017"

Page 11, line 12, remove the overstrike over "~~, is subject to a reduced tax rate of two percent~~"

Page 11, line 13, remove the overstrike over "~~of the gross value at the well of the oil extracted under this chapter.~~"

Page 11, line 16, remove the overstrike over "~~The rate reduction under this~~"

Page 11, remove the overstrike over lines 17 through 26

Page 11, line 27, replace "4." with "5."

Page 12, line 7, replace "expires upon" with "remains in effect after"

Page 12, line 8, after "Act" insert "for production that qualified during the time the exemption or rate reduction was effective"

Page 12, line 9, remove "becomes effective June 1, 2015, if on that date"

Page 12, remove lines 10 and 11

Page 12, line 12, replace "under subsection 3 of section 57-51.1-03 would become effective" with "is effective for taxable events occurring after June 30, 2015"

Renumber accordingly