
SENATE COMMITTEE AMENDMENTS

2018 Second Extraordinary Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 23 by Senator Morrell

1 AMENDMENT NO. 1

2 On page 2, delete line 17 and insert:

3 **"his qualified expenditures to the extent his capitalized basis is"**

4 AMENDMENT NO. 2

5 On page 2, line 23, delete "**Final application**" and insert "**Application**"

6 AMENDMENT NO. 3

7 On page 3, delete lines 2 through 5 and insert:

8 **"(iv) This credit shall be allowed against the income tax for the taxable**
9 **period in which the project is placed in service and against the franchise tax for**
10 **the taxable period following the taxable period in which the project is placed in**
11 **service. If the tax credit allowed pursuant to this Subparagraph exceeds the**
12 **amount of such taxes due, any unused credit may be carried forward as a credit**
13 **against subsequent tax liability for a period not to exceed ten years."**

14 AMENDMENT NO. 4

15 On page 4, line 15, change "**a taxpayer's**" to "**his**"

16 AMENDMENT NO. 5

17 On page 4, line 21, delete "**Final application**" and insert "**Application**"

18 AMENDMENT NO. 6

19 On page 4, delete line 29 and on page 5, delete lines 1 through 3 and insert:

20 **"(4) This credit shall be allowed against the income tax for the taxable**
21 **period in which the project is placed in service and against the franchise tax for**
22 **the taxable period following the taxable period in which the project is placed in**
23 **service. If the tax credit allowed pursuant to this Subparagraph exceeds the**
24 **amount of such taxes due, any unused credit may be carried forward as a credit**
25 **against subsequent tax liability for a period not to exceed ten years."**