
SENATE COMMITTEE AMENDMENTS

2020 Second Extraordinary Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 1 by Senator Ward

AMENDMENT NO. 1

1 On page 1, line 2, delete "(1), (3), and (4)"

AMENDMENT NO. 2

3 On page 1, line 6, delete "(1), (3), and (4) are" and insert "is"

AMENDMENT NO. 3

5 On page 2, on line 1, delete "for a" and delete line 2 and insert "for a period not to exceed
6 **five ten** years, as follows:"

AMENDMENT NO. 4

8 On page 2, delete line 12 and insert "tax liability for a period not to exceed **five ten** years."

AMENDMENT NO. 5

10 On page 2, delete lines 17 through 19 and insert:

12 "carried forward as a credit against subsequent tax liability for a period not to exceed
13 **five ten** years.

14 (2) Each taxpayer allowed a credit under this Section shall claim the credit
15 on its separately filed income or corporate franchise tax return; however, for
16 purposes of the application of the limitations on refundability of excess credit
17 provided for in Subparagraphs (1)(a) through (c) of this Subsection, all taxpayers
18 included in one consolidated federal income tax return filed under the Internal
19 Revenue Code shall be treated as a single taxpayer. ~~The secretary shall promulgate
20 rules to ensure that taxpayers included in one consolidated federal income tax return
21 shall be considered one taxpayer for the purpose of the limitations on refunds
22 provided for in Subparagraphs (1)(a) through (c) of this Subsection.~~"

AMENDMENT NO. 6

23 On page 3, delete line 3 and insert "subsequent tax liability for a period not to exceed **five
24 ten** years."

AMENDMENT NO. 7

26 On page 3, delete lines 9 through 14 and insert:

28 "corporation franchise tax liability for a period not to exceed **five ten** years and shall
29 not be refundable. ~~The secretary shall promulgate rules to ensure that taxpayers
30 included in one consolidated federal income tax return shall be considered one
31 taxpayer for the purpose of the limitations on refundability provided for in this
32 Paragraph. This rulemaking authority shall be in addition to the rulemaking authority
33 provided for elsewhere in this Title.~~"

AMENDMENT NO. 8

34 On page 3, between lines 15 and 16 insert:

36 "Section 2. The provisions of this Act shall be applicable to credits earned for
37 ad valorem taxes on inventory paid on or after January 1, 2020."

AMENDMENT NO. 9

38 On page 3, line 16, delete "Section 2." and insert "Section 3."