
SENATE COMMITTEE AMENDMENTS

2021 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Original Senate Bill No. 208 by Senator Foil

1 AMENDMENT NO. 1

2 On page 3, line 7, change "**five**" to "**seven**"

3 AMENDMENT NO. 2

4 On page 3, line 12, change "**one hundred**" to "**seventy-five**"

5 AMENDMENT NO. 3

6 On page 3, delete lines 13 and 14

7 AMENDMENT NO. 4

8 On page 3, line 15, change "**(c)**" to "**(b)**"

9 AMENDMENT NO. 5

10 On page 3, line 16, change "**(d)**" to "**(c)**"

11 AMENDMENT NO. 6

12 On page 4, delete lines 14 through 21, and insert:

13 **"(9) "Qualified investment" means any equity investment in an**
14 **eligible business. The maximum amount of investments made in any**
15 **eligible business by one or more small business development funds, on**
16 **a collective basis with all of the businesses' affiliates, shall be twenty**
17 **percent of the small business development fund's allocation."**

18 AMENDMENT NO. 7

19 On page 5, lines 5 and 6, change "**one hundred ten percent**" to "**one hundred percent**"

20 AMENDMENT NO. 8

21 On page 5, line 7, change "**Department of Insurance**" to "**Department of Revenue**"

22 AMENDMENT NO. 9

23 On page 5, line 9, change "**Department of Insurance**" to "**Department of Revenue**"

24 AMENDMENT NO. 10

25 On page 5, delete lines 11 through 15, and insert:

26 **"(2) Beginning three years from the date of issuance, the tax**
27 **credits shall be utilized against the entity's state tax liability and may be**
28 **claimed on each credit allowance date of the capital investment in an**
29 **amount equal to the applicable percentage for the credit allowance date**
30 **multiplied by the purchase price paid to the small business development**
31 **fund for the capital investment, with tax credits utilized at twenty-five**
32 **percent per year starting in year four."**

1 AMENDMENT NO. 11

2 On page 7, delete lines 25 through 29, and insert:

3 "(7) The department shall certify sixty million dollars in
4 authorized capital investments pursuant to this Subsection, provided
5 that thirty million dollars of the authorized investments are derived
6 from the advance purchase of state tax credits and thirty million dollars
7 are investments derived from private matching funds required by fund
8 participants."

9 AMENDMENT NO. 12

10 On page 11, line 3, delete "Department of Insurance" and insert "Department of
11 Revenue"