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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Sam Jones to Reengrossed Senate Bill No. 87 by Senator Shaw

1 AMENDMENT NO. 1

2 In Amendment No. 3 of the set of House Committee Amendments proposed by the House
3 Ways and Means Committee and adopted by the House of Representatives on May 19, 2008,
4 delete lines 16 through 22 in their entirety and insert the following:

5 ~~"(1) Two percent on that portion of the first twelve thousand five hundred~~
6 ~~dollars~~ **No tax shall be assessed on the first fifty thousand dollars** of net income
7 which is in excess of the credits against net income provided for in R.S. 47:79;

8 ~~(2) Four percent on the next twelve thousand five hundred dollars of net~~
9 ~~income;~~

10 ~~(3)~~**(2)** Six percent on any amount of net income in excess of ~~twenty-five~~ **fifty**
11 thousand dollars of net income."