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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representatives Gary Smith and 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~~ **No tax shall be assessed on** the first
6 twelve thousand five hundred dollars of net income which is in excess of the credits
7 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) Six percent on any amount of net income in excess of twenty-five
11 thousand dollars of net income."