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**SENATE COMMITTEE AMENDMENTS**

2015 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 735 by Representative Stokes

AMENDMENT NO. 1

On page 2, line 26, after "quarterly" delete the remainder of the line, and on line 27, delete "in a format approved by the department"

AMENDMENT NO. 2

On page 3, line 3, after "address," and before "taxpayer" delete "ownership structure"

AMENDMENT NO. 3

On page 3, line 4, after "company" and before the period "." insert "or other entity"

AMENDMENT NO. 4

On page 3, line 5, after "Identification of" and before "type" delete "tax" and insert "entity"

AMENDMENT NO. 5

On page 3, delete lines 8 through 12 in their entirety and insert the following:

"(iv) An affirmative statement of whether or not the production company is a related party to the loan-out company or other entity, and if so, provision of an affidavit stating under penalty of perjury that the transaction is valued at the same value that an unrelated party would value the same transaction. If the production company is a related party to the loan-out company, the report required under Subparagraph (c) of this Paragraph shall also include all of the following information:

(aa) The ownership structure of the loan-out company or other entity.

(bb) An estimate amount of what the loan-out company or other entity will pay the payee."

AMENDMENT NO. 6

On page 4, line 10, after "address," and before "taxpayer" delete "ownership structure"

AMENDMENT NO. 7

On page 4, line 11, after "company" and before the comma "," insert "or other entity"

AMENDMENT NO. 8

On page 4, line 12, after "Identification of" and before "type" delete "tax" and insert "entity"

AMENDMENT NO. 9

On page 4, line 12, after "S Corporation," and before "Limited" delete "or"

AMENDMENT NO. 10

On page 4, line 13, after "Liability Company" and before "with" insert "or other entity type"

AMENDMENT NO. 11

On page 4, delete lines 15 through 20 in their entirety and insert the following:

1 "(iv) An affirmative statement of whether or not the production company is a related  
2 party to the loan-out company or other entity, and if so, provision of an affidavit stating  
3 under penalty of perjury that the transaction is valued at the same value that an unrelated  
4 party would value the same transaction. If the production company is a related party to the  
5 loan-out company, the report required under Subparagraph (c) of this Paragraph shall also  
6 include all of the following information:

7 (aa) The ownership structure of the loan-out company or other entity.

8 (bb) An estimate amount of what the loan-out company or other entity will pay the  
9 payee.

10 (6) The secretary of the Department of Revenue shall, for purposes of administering  
11 the reporting provisions required under this Subsection, collect an administrative fee in the  
12 amount of two hundred dollars per motion picture production for which reports and payroll  
13 withholding information are mandated."

14 AMENDMENT NO. 12

15 On page 4, delete lines 22 through 25 in their entirety and at the beginning of line 26, delete  
16 "Section 3." and insert "Section 2."