

**FORTY-SEVENTH LEGISLATURE
SECOND SESSION**

February 16, 2006

Madam President:

Your **CONFERENCE COMMITTEE**, to whom has been referred

**HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE
FOR HOUSE BILLS 358 & 359, as amended**

has had it under consideration and reports same with the following recommendation:

1. Senate Finance Committee Amendment 1 be DISAPPROVED.
2. Senate Floor Amendment 1 be DISAPPROVED.

and that the bill be amended further as follows:

3. On page 1, line 12, strike the semicolon and strike line 13 up to the period.
4. On page 2, line 16, before "an" insert "for taxable years beginning prior to January 1, 2009,".
5. On page 2, line 16, after "percent" strike the remainder of the line and strike lines 17 through 25 and on page 3 strike lines 1 and 2 and strike line 3 up to the period.
6. On page 7, line 15, remove the bracket and line-through "and".
7. On page 7, line 25, strike the semicolon and insert in

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lieu thereof a period and closing quotation mark.

8. On page 8, strike lines 1 through 5 in their entirety.

9. On page 8, lines 10 and 11, strike Section 5 and insert in lieu thereof:

"Section 5. EFFECTIVE DATE.--The effective date of the provisions of Section 3 of this act is July 1, 2006.".

Respectfully submitted,

Shannon Robinson

James G. Taylor

Stuart Ingle

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____