

FIFTY-FIRST LEGISLATURE
SECOND SESSION, 2014

SB 10/a

February 14, 2014

Mr. President:

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

**SENATE CORPORATIONS AND TRANSPORTATION COMMITTEE SUBSTITUTE FOR
SENATE BILL 10**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 4, line 18, after the period, insert "A taxpayer who is subject to a tax pursuant to the Resources Excise Tax Act or the Oil and Gas Emergency School Tax Act is not eligible for the new revenue income tax credit."

2. On page 13, line 24, after "means", strike the remainder of the line and strike line 25 in its entirety.

3. On page 14, strike line 1 up to the colon.

4. On page 14, line 7, strike "a taxpayer's taxable year; and" and insert in lieu thereof "the taxpayer's taxable year in which the taxpayer's qualifying period closes; minus".

5. On page 18, line 2, after the period, insert "A taxpayer that is subject to a tax pursuant to the Resources Excise Tax Act or the Oil and Gas Emergency School Tax Act is not eligible for the new revenue corporate income tax credit."

6. On page 26, line 23, after "means", strike the remainder of the line, strike line 24 in its entirety and strike line 25 up to the colon.

7. On page 27, line 7, strike "a taxpayer's taxable year; and" and insert in lieu thereof "the taxpayer's taxable year in which the taxpayer's qualifying period closes; minus".

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Respectfully submitted,

John Arthur Smith, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 9 For 0 Against
Yes: 9
No: 0
Excused: Muñoz
Absent: None

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