

FIFTIETH LEGISLATURE  
SECOND SESSION, 2012

SB 311/a

February 12, 2012

Mr. President:

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

**SENATE BILL 311**

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

1. On page 1, line 12, strike "GROSS RECEIPTS AND COMPENSATING TAXES PAID ON".

2. On page 1, line 13, after "PROPERTY", insert "PURCHASED TO BE".

3. On page 1, lines 22 and 23, strike "paid gross receipts or compensating tax on the purchase of" and insert in lieu thereof "purchased during the taxable year".

4. On page 1, line 23, after "property", insert "to be".

5. On page 1, lines 24 and 25, strike "during the taxable year,".

6. On page 2, line 2, after "to", strike the remainder of the line, strike line 3 through "tax" and insert in lieu thereof "six percent of the amount".

7. On page 2, lines 3 and 4, strike "used in the manufacturing process during the taxable year".

8. On page 2, line 18, strike "and be approved by the department. The" and insert in lieu thereof a period and the following:

"The taxpayer shall apply to the economic development department for a certificate of eligibility for the manufacturing consumption tax credit on a form developed and provided by the

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economic development department. The certificate of eligibility shall include the amount invested in capital equipment or facilities construction or renovation by the taxpayer and the term for which the taxpayer is eligible to claim the manufacturing consumption tax credit. The economic development".

9. On page 2, line 21, after "investment", insert "in a taxable year".

10. On page 3, strike lines 8 through 12 and insert in lieu thereof:

"E. To claim a manufacturing consumption tax credit, a taxpayer shall submit to the department the certificate of eligibility provided to the taxpayer by the economic development department. The taxpayer shall not claim an additional manufacturing consumption tax credit during any taxable year in the term until the term has expired and a new claim is allowed.".

11. On page 4, line 25, strike "tools,".

12. On page 5, line 2, strike ", dies, jigs".

13. On page 6, strike line 20 through "2021".

Respectfully submitted,

\_\_\_\_\_  
John Arthur Smith, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 10 For 0 Against

Yes: 10

No: 0

Excused: Morales

Absent: None