

**FIFTY-FIRST LEGISLATURE
SECOND SESSION, 2014**

January 29, 2014

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 24

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

1. On page 1, lines 19 and 20, strike "AND AIRCRAFT" and insert in lieu of thereof "SALES AND".

2. On page 1, line 19, after "SERVICES", insert "--REPORTING REQUIREMENTS".

3. On page 1, line 19, before "Receipts" insert the subsection designation "A".

4. On page 1, line 22, strike the closing quotation mark.

5. On page 1, between lines 22 and 23, insert the following new subsections:

"B. A taxpayer allowed a deduction pursuant to this section shall report the amount of the deduction separately in a manner required by the department.

C. The department shall compile an annual report on the deduction provided by this section that shall include the number of taxpayers approved by the department to receive the deduction, the aggregate amount of deductions approved and any other information necessary to evaluate the effectiveness of the deduction. Beginning in 2019 and every five years thereafter that the deductions is in effect, the department shall compile and present the annual reports to the revenue stabilization and tax policy committee and the legislative finance committee with an analysis of the effectiveness and cost of the deduction."",

And thence referred to the **APPROPRIATIONS AND FINANCE COMMITTEE**.

FIFTY-FIRST LEGISLATURE
SECOND SESSION, 2014

HTRC/HB 24

Page 2

Respectfully submitted,

Edward C. Sandoval, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 13 For 0 Against
Yes: 13
No: 0
Excused: Chavez, EH
Absent: None

.196230.2

Z:\CommRep\HB0024TR1.wpd