

HOUSE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

April 26, 2017  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB17-1356 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 2, after line 20 insert:

2 "(f) "PRECERTIFICATION" MEANS THE WRITTEN PRECERTIFICATION  
3 THE COMMISSION MAY ISSUE AS ALLOWED IN SUBSECTION (2)(a) OF THIS  
4 SECTION THAT MUST SET FORTH THE INCOME TAX CREDITS A BUSINESS  
5 MAY TREAT DIFFERENTLY AND THE TOTAL ESTIMATED VALUE OF THE  
6 INCOME TAX CREDITS THAT THE BUSINESS MAY TREAT DIFFERENTLY  
7 PURSUANT TO THIS SECTION."

8 Reletter succeeding paragraph accordingly.

9 Page 3, after line 4 insert:

10 "(h) "TWELVE-MONTH INTERVAL" MEANS EACH TWELVE-MONTH  
11 INTERVAL FROM JULY 1, 2017, THROUGH JUNE 30, 2020, DURING WHICH  
12 THE COMMISSION MAY ISSUE PRECERTIFICATIONS."

13 Page 3, lines 25 and 26, strike "CREDITS MAY BE:" and substitute  
14 "BUSINESS MAY ELECT, BY FILING A WRITTEN ELECTION AS SPECIFIED IN  
15 SUBSECTION (2)(a)(III) OF THIS SECTION, TO:".

16 Page 3, line 27, strike "USED" and substitute "USE THE INCOME TAX  
17 CREDITS".

- 1 Page 4, line 2, strike "CARRIED FORWARD" and substitute "CARRY  
2 FORWARD THE INCOME TAX CREDITS".
- 3 Page 4, line 7, strike "TRANSFERRED" and substitute "TRANSFER THE  
4 INCOME TAX CREDITS".
- 5 Page 4, line 11, strike "MAY NOT BE" and substitute "IS NOT".
- 6 Page 4, line 13, strike "TREATS" and substitute "ELECTS TO TREAT".
- 7 Page 4, line 14, strike "SECTION, THEN," and substitute "SECTION AND AS  
8 ALLOWED IN THE PRECERTIFICATION, THE BUSINESS MUST FILE A WRITTEN  
9 ELECTION WITH THE OFFICE. IF THE BUSINESS FILES THE WRITTEN  
10 ELECTION, THEN,".
- 11 Page 4, lines 18 and 19, strike "FROM JULY 1, 2017, THROUGH JUNE 30,  
12 2020,".
- 13 Page 5, line 8, strike "AUDITED" and substitute "AUDIT".
- 14 Page 5, line 18, strike "APPROVAL" and substitute "ISSUANCE OF THE  
15 PRECERTIFICATION".
- 16 Page 6, line 2, after "YEARS" insert "FROM THE DATE OF THE  
17 TRANSFEREE'S ACQUISITION".
- 18 Page 6, line 15, after "LIMITATION" insert "MUST BE REFLECTED IN THE  
19 PRECERTIFICATION AND".
- 20 Page 7, line 21, after the period add "NOTHING IN THIS SECTION MAY BE  
21 CONSTRUED TO ABROGATE THE CONFIDENTIALITY PROVISIONS SET FORTH  
22 IN SECTION 39-21-113.".

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