

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Holtorf

1 Amend printed bill, page 3, strike lines 15 through 27.

2 Page 4, strike line 1 and substitute:

3 "(5) (a) For the income tax year that commences during the 2024
4 calendar year, AND FOR EACH INCOME TAX YEAR THEREAFTER, the
5 maximum aggregate amount of all tax credits allowed pursuant to
6 subsection (3) of this section is five million dollars if, based on the
7 financial report prepared by the controller in accordance with section
8 24-77-106.5, the controller certifies that, for the state fiscal year that
9 includes the first day of the calendar year the amount of state revenues in
10 excess of the limitation of state fiscal year spending imposed by section
11 20 (7)(a) of article X of the state constitution for the state fiscal year that
12 the voters of the state have not authorized the state to retain and spend
13 and that are not required to be refunded pursuant to a refund mechanism
14 set forth in sections 39-3-209, 39-3-210, or any other section other than
15 the refund mechanisms described in part 20 of article 22 of this title 39
16 is at least fifty million dollars."

17 Page 4, strike lines 2 through 16.

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