

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Wilson

- 1 Amend reengrossed bill, page 17, line 6, strike "**Refundability.**" and
2 substitute "**Carry forward.**".
- 3 Page 17, strike line 15 and substitute "INCOME TAX YEAR MAY BE CARRIED
4 FORWARD AND USED AS A CREDIT AGAINST INCOME TAX LIABILITY IN
5 SUBSEQUENT YEARS FOR A PERIOD NOT TO EXCEED FIVE YEARS AND MUST
6 BE APPLIED FIRST TO THE EARLIEST INCOME TAX YEAR POSSIBLE. ANY
7 CREDIT REMAINING AFTER THE PERIOD MAY NOT BE REFUNDED OR
8 CREDITED TO THE QUALIFIED APPLICANT.".
- 9 Page 22, line 23, strike "**Refundability.**" and substitute "**Carry**
10 **forward.**".
- 11 Page 23, strike line 1 and substitute "IN THE INCOME TAX YEAR MAY BE
12 CARRIED FORWARD AND USED AS A CREDIT AGAINST INCOME TAX
13 LIABILITY IN SUBSEQUENT YEARS FOR A PERIOD NOT TO EXCEED FIVE
14 YEARS AND MUST BE APPLIED FIRST TO THE EARLIEST INCOME TAX YEAR
15 POSSIBLE. ANY CREDIT REMAINING AFTER THE PERIOD MAY NOT BE
16 REFUNDED OR CREDITED TO THE QUALIFIED TAXPAYER.".

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