

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Van Winkle

1 Amend printed bill, page 17, line 5, strike "**Refundability.**" and substitute
2 "**Carry forward.**".

3 Page 17, strike line 14 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 6, strike "**Refundability.**" and substitute "**Carry forward.**".

10 Page 22, strike line 11 and substitute "IN THE INCOME TAX YEAR MAY BE
11 CARRIED FORWARD AND USED AS A CREDIT AGAINST INCOME TAX
12 LIABILITY IN SUBSEQUENT YEARS FOR A PERIOD NOT TO EXCEED FIVE
13 YEARS AND MUST BE APPLIED FIRST TO THE EARLIEST INCOME TAX YEAR
14 POSSIBLE. ANY CREDIT REMAINING AFTER THE PERIOD MAY NOT BE
15 REFUNDED OR CREDITED TO THE QUALIFIED TAXPAYER.".

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