

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

May 4, 2018
Date

Committee on Appropriations.

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

HB18-1060 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend the Finance Committee Report, dated February 7, 2018, page 1,
- 2 line 3, strike "FOR AN INDIVIDUAL".

- 3 Page 1, strike line 4.

- 4 Page 1, line 5, strike "YEAR," and strike "THE INDIVIDUAL'S" and
- 5 substitute "A QUALIFIED INDIVIDUAL'S".

- 6 Page 1, strike line 7 and substitute "INCOME."

- 7 Page 1, line 9, strike "FOR AN INDIVIDUAL WHO IS".

- 8 Page 1, strike line 10 and substitute "AN".

- 9 Page 1, line 11, strike "THE INDIVIDUAL'S" and substitute "A QUALIFIED
- 10 INDIVIDUAL'S".

- 11 Page 1, line 13, strike "TWENTY" and substitute "TEN".

- 12 Page 1, strike lines 15 and 16 and substitute "1, 2021, BUT PRIOR TO
- 13 JANUARY 1, 2023, AN AMOUNT EQUAL TO A QUALIFIED".

- 14 Page 1, line 18, strike "TWENTY" and substitute "TEN".

1 Page 1, strike line 20 and substitute:
2 "(IV) IN ORDER TO MEASURE THE EFFICACY OF THE SUBTRACTION
3 SPECIFIED IN THIS SUBSECTION (4)(y), THE DEPARTMENT OF REVENUE
4 SHALL INCLUDE IN THE REPORT PREPARED AND PRESENTED TO THE
5 FINANCE COMMITTEE IN ACCORDANCE WITH SECTION 39-21-303 AN
6 ESTIMATE OF THE NUMBER OF QUALIFIED INDIVIDUALS FOR THE 2019
7 INCOME TAX YEAR WHO SUBTRACTED INCOME UNDER THIS SUBSECTION
8 (4)(y) AND THE NUMBER WHO ARE FIRST-TIME FILERS IN THE STATE.
9 (V) AS USED IN THIS SUBSECTION (4)(y):
10 (A) "MILITARY RETIREMENT".

11 Page 1, line 23, strike "STATES." and substitute "STATES.
12 (B) "QUALIFIED INDIVIDUAL" MEANS AN INDIVIDUAL WHO IS
13 UNDER FIFTY-FIVE YEARS OF AGE AT THE CLOSE OF THE TAXABLE YEAR
14 AND WHOSE MILITARY RETIREMENT BENEFITS FOR THE TAXABLE YEAR ARE
15 LESS THAN OR EQUAL TO FORTY THOUSAND DOLLARS.".

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