

HB1004_L.007

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB20-1004 be amended as follows:

1 Amend the Rural Affairs and Agriculture Committee Report, dated
2 January 27, 2020, page 3, strike line 27 and substitute:

3 "(4) IF THE AMOUNT OF A CREDIT UNDER THIS SECTION EXCEEDS
4 A TAXPAYER'S ACTUAL TAX LIABILITY FOR AN INCOME TAX YEAR, THE
5 AMOUNT OF THE CREDIT NOT USED TO OFFSET THE TAXPAYER'S INCOME
6 TAX LIABILITY IS NOT REFUNDED TO THE TAXPAYER AND SHALL NOT BE
7 CARRIED FORWARD AS A TAX CREDIT AGAINST THE TAXPAYER'S INCOME
8 TAX LIABILITY IN ANY SUBSEQUENT TAX YEAR.

9 (5) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2028."."

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