

Hall of the House of Representatives
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of House Bill No. 1179
"CONSOLIDATED INCENTIVE ACT OF 2003."

Amendment No. 1 to House Bill No. 1179.

Amend House Bill No. 1179 as originally introduced:

Page 7, delete line 29 and substitute the following:
"activities for others, including:"

AND

Page 8, delete lines 18 through 32 and substitute the following:
"sectors, not to exceed six (6), that include the following:

- (i) Advanced materials and manufacturing systems;
- (ii) Agriculture, food, and environmental sciences;
- (iii) Biotechnology, bioengineering, and life sciences;
- (iv) Information technology;
- (v) Transportation logistics; and
- (vi) Bio-based products.

(B) In order to receive benefits as a targeted business, the business must:

- (i) Have been operating in the state for less than five (5) years;
- (ii) Pay not less than one hundred fifty percent (150%) of the lesser of the county or state average wage; and
- (iii) Have been selected to receive special benefits and;"

AND

Page 11, delete lines 26 through 29 and substitute the following:
"Administration shall have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 13, delete line 22 and substitute the following:
"pay sales and use tax liability of the business for taxable purchases."



AND

Page 19, delete line 19 and substitute the following:

"year.

(3) A business claiming tax credits earned under this subsection may not receive the credit granted by § 26-51-1102(b) for the same expenditures."

AND

Page 19, delete lines 24 through 30 and substitute the following:

"subject to the limitations established under § 26-51-1103.

(2) The credits earned by targeted businesses may be sold as authorized in § 15-4-2709."

AND

Page 20, delete line 9 and substitute the following:

"exceed fifty thousand dollars (\$50,000) per year.

(3) A business claiming tax credits earned under this subsection shall be prohibited from receiving the credit granted by § 26-51-1102(b) for the same expenditures."

AND

Page 20, delete lines 27 and 28 and substitute the following:

"(b) In order to qualify for the special incentive provided by subsection (c) of this section, a new business:"

AND

Page 20, line 34, delete "and"

AND

Page 20, delete line 36 and substitute the following:

"dollars (\$500,000) or more; and

(4) Shall pay average hourly wages as follows:

(A) For tier 1 counties, average hourly wages in excess of one hundred eighty percent (180%) of the county or state average hourly wage, whichever is less;

(B) For tier 2 counties, average hourly wages in excess of one hundred seventy percent (170%) of the county or state average hourly wage, whichever is less;

(C) For tier 3 counties, average hourly wages in excess of one hundred sixty percent (160%) of the county or state average hourly wage whichever is less; and

(D) For tier 4 counties, average hourly wages in excess of one hundred fifty percent (150%) of the county or state average hourly wage, whichever is less."

AND

Page 21, line 9, delete "or transfer"

AND

Page 21, line 11, delete "or transfer"

AND

Page 21, line 14, delete "or transfer"

AND

Page 21, line 15, delete "or transferred"

AND

Page 21 delete lines 16 through 29 and substitute the following:

"one (1) year of issuance and may only be sold one (1) time.

(3)(A) The limitations established in § 26-51-1103 shall apply to the tax credits sold by targeted businesses under this section or § 15-4-2708.

(B) The ultimate recipient of the tax credits shall be subject to the same provisions for carry forward as the targeted business that earned the credits.

(C) The purchase of the tax credits will not establish a new carry forward period for the ultimate recipient.

(e) A targeted business claiming or selling tax credits earned under this section, or § 15-4-2708, shall be prohibited from receiving the credit granted by § 26-51-1102(b) for the same expenditures."

AND

Page 23 delete line 36, and Page 24, delete lines 1 through 3 and substitute the following:

"shall have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 24, delete lines 9 through 12 and substitute the following:

"and Administration shall have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 24, line 29, delete "seek for two"

AND

Page 24, delete lines 30 through 32 and substitute the following:

"have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 25, delete lines 2 through 5 and substitute the following:

"have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 25, line 21, delete "seek"

AND

Page 25, delete lines 22 through 24 and substitute the following:

"have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 25, line 33, delete "seek for two"

AND

Page 25, delete lines 34 through 36 and substitute the following:

"have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 26, delete lines 29 through 32 and substitute the following:

"Administration shall have two (2) years to collect benefits previously received by the business or file a lawsuit to enforce the repayment provisions."

AND

Page 28, line 9, delete "provided the" and substitute "provided only the"

AND

Page 28, line 23, delete "receive" and substitute "receive only"

AND

Page 28, delete line 24 and substitute the following:

"the benefits for which they are qualified under this subchapter.

(c)(1) Under no circumstances shall an eligible business be entitled to receive incentives or benefits for a project under this subchapter and the programs listed in subsection (a) of this section.

(2) It is the specific intent of this subchapter that the

incentives provided and the incentives provided by prior laws are mutually exclusive."

The Amendment was read _____
By: Representative Ferguson
MGF/CDW - 020420031334
CDW051 _____ Chief Clerk