

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

Subtitle of House Bill No. 1105

"TO PROVIDE FOR COMBINED REPORTING BY CORPORATIONS THAT ARE
MEMBERS OF AN AFFILIATED GROUP."

Amendment No. 1 to House Bill No. 1105.

Amend House Bill No. 1105 as originally introduced:

Page 2, delete line 4 and substitute the following:

"the water's edge combined reporting method in § 26-51-817."

AND

Page 2, delete line 22

AND

Page 2, delete lines 23 through 26, and substitute the following:

"(3) 'Water's edge combined reporting method' means a combined reporting method where the income and apportionment factors of the reporting corporations, its United States affiliates, and its foreign affiliates listed in subsection (e) of this section are included in the apportionable base, provided that the corporations are all members of the same unitary business group."

AND

Page 3, delete line 18 and substitute the following:

"income tax return, the income to be included in the combined report is the net"

AND

Page 3, delete lines 21 and 22 and substitute the following:

"corporation that is prepared for filing with the United States Securities and Exchange Commission."

AND

Page 3, delete line 31 and substitute the following:

"the federal Internal Revenue Code, subject to the appropriate adjustments"



under the provisions of the Income Tax Act of 1929, § 26-51-101, et seq."

AND

Page 4, line 5, add the word "or" after the semicolon.

AND

Page 4, line 9, delete "country;" and substitute "country."

AND

Page 4, delete lines 10 through 12.

AND

Page 4, line 28, add a new subdivision to read as follows:

"(4) The determination of the factors in (e)(2)(A)(i) and (ii) of this section shall be computed by equally weighting each factor."

The Amendment was read _____

By: Representative Jackson

KWH/WLM - 01-16-2004 11:14

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Chief Clerk