Hall of the House of Representatives

88th General Assembly - Regular Session, 2011 **Amendment Form**

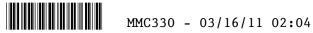
Subtitle of House Bill No. 2051 TO INCREASE THE EQUITY INVESTMENT FUND TAX CREDIT.

Amendment No. 1 to House Bill No. 2051

Amend House Bill No. 2051 as originally introduced:

Delete SECTION 1 in its entirety and substitute the following: "SECTION 1. Arkansas Code § 15-4-3302(c)(1), concerning equity investment incentives, is amended to read as follows:

- (c)(1) An equity investment incentive tax credit is created that shall be equal to thirty-three and one-third percent (33 1/3%) a percentage, as provided in § 15-4-3305(b)(1), of the approved amount invested by an investor in an eligible business, as identified in § 15-4-3303(a).
- SECTION 2. Arkansas Code § 15-4-3305(b)(1), concerning the determination of an equity investment incentive tax credit, is amended to read as follows:
- (b) The credit against state income tax liability shall be determined in the following manner:
- (1)(A) The credit shall not exceed thirty-three and one-third percent (33 1/3%) be a percentage of the actual purchase price paid for the equity interest to the business, less any fees or commissions to underwriters or sales agents paid by the business;.
- (B) The percentage in subdivision (b)(1)(A) is determined as follows:
- (i) Thirty-three and one-third percent (33 1/3%) for an investment in an eligible business that pays wages of at least one hundred fifty percent (150%) but less than two hundred percent (200%) of the lesser of the state average wage or county average wage for the preceding year;
- (ii) Forty-two percent (42%) for an investment in an eligible business that pays wages at least two hundred percent (200%) but less than two hundred fifty percent (250%) of the lesser of the state average wage or county average wage for the preceding year; or
- (iii) Fifty percent (50%) for an investment in an eligible business that pays wages of at least two hundred fifty percent (250%) of the lesser of the state average wage or county average wage for the preceding year;"



The Amendment was read	
By: Representative Biviano	
MMC/MMC - 03/16/11 02:04	
MMC330	Chief Clerk