Subtitle of House Bill No. 1361
TO PROVIDE FOR THE TAX TREATMENT OF CERTAIN LOANS, PAYMENTS, AND EXPENSES RELATED TO CORONAVIRUS 2019 (COVID-19) RELIEF PROGRAMS; AND TO DECLARE AN EMERGENCY.

Amendment No. 1 to House Bill 1361

Amend House Bill No. 1361 as originally introduced:

Page 2, line 16, delete "the exclusion of income from"

AND

Page 2, delete lines 17 and 18, and substitute the following: "Program loan forgiveness;"

AND

Page 2, line 20, delete "the exclusion of"

AND

Page 2, delete lines 21 and 22, and substitute the following: "subsequent Paycheck Protection Program loan forgiveness;"

AND

Page 2, delete line 29, and substitute the following:

"(B) Amounts excluded under this subdivision (b)(31) are includable in the adjustments specified in § 26-51-427(2).
   (C) The Department of Finance and Administration may"

AND

Page 2, line 36, delete "and a tax attribute shall not be reduced"

AND

Page 3, delete line 2, and substitute the following:
"(C) Amounts excluded under this subdivision (b)(32) are includable in the adjustments specified in § 26-51-427(2).

(D) The department may provide an exception from any"