

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of Senate Bill No. 906

"TO PROVIDE THAT A NET CAPITAL GAIN FROM A VENTURE CAPITAL
INVESTMENT SHALL BE EXEMPT FROM THE INCOME TAX ACT OF 1929."

Amendment No. 1 to Senate Bill No. 906.

Amend Senate Bill No. 906 as engrossed, S3/21/01:

Page 1, delete lines 32 through 36 and substitute the following:

"(2)(A) "Venture capital" means equity financing, broadly defined, including early stage research, development, commercialization, seed capital for startup enterprises, and other risk capital for expansion of entrepreneurial enterprises doing business in Arkansas that are qualified technology-based enterprises doing business in Arkansas, or qualified biotechnology enterprises doing business in Arkansas, or qualified technology incubator clients doing business in Arkansas."

AND

Page 2, delete lines 1 and 2

AND

Page 2, line 25, insert the following:

"(E) "Qualified technology-based enterprise" means a corporation, partnership, limited liability company, sole proprietorship, or other legal entity whose primary business directly involves information technology, nano-technology, or emerging technology for energy, such as micro-turbines, that is doing business in Arkansas."

* .RRS812*

The Amendment was read _____
By: Representative Teague
LH/RRS - 032720011533
RRS812

Chief Clerk