

**Hall of the House of Representatives**  
85th General Assembly - Regular Session, 2005  
**Amendment Form**

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**Subtitle of House Bill No. 1496**

"AN ACT TO AMEND THE ARKANSAS ENTERPRISE ZONE ACT OF 1993 TO REQUIRE  
THAT EMPLOYEES BE HIRED WITHIN SIXTY (60) MONTHS OF APPROVAL OF THE  
INCENTIVE AGREEMENT AND TO AMEND THE INCOME TAX CREDIT  
CARRYFORWARD PROVISIONS."

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**Amendment No. 1 to House Bill No. 1496.**

Amend House Bill No. 1496 as originally introduced:

Page 1, delete line 36, and substitute the following:

“(2)(A) This tax credit ~~shall~~ may be used for the taxable year  
in”

AND

Page 2, delete lines 1 through 9, and substitute the following:

“which the net new full-time permanent employee was hired.

(B) However, with respect to projects approved prior to  
March 25, 1997, if the entire credit cannot be used in the year earned, the  
remainder may be applied against the income tax for the succeeding four (4)  
years or until the credit is entirely used, whichever occurs first. For  
projects approved on or after March 25, 1997, the credit may be applied  
against income tax for the succeeding nine (9) years or until the credit is  
entirely used, whichever occurs first.”



The Amendment was read \_\_\_\_\_

By: Representative Jackson  
BBC/VJF - 02-11-2005 09:18  
BBC178

\_\_\_\_\_  
Chief Clerk