Hall of the House of Representatives

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

Subtitle of House Bill No. 1118

TO ESTABLISH AN INVESTMENT TAX CREDIT FOR THE REHABILITATION AND DEVELOPMENT OF CENTRAL BUSINESS IMPROVEMENT DISTRICTS AND TO ESTABLISH AN EMERGENCY.

Amendment No. 4 to House Bill No. 1118

Amend House Bill No. 1118 as engrossed, H2/1/11 (version: 2/1/2011 10:24:12 AM)

Add Representatives Hopper, Leding as cosponsors of the bill

Page 4, delete line 10 and substitute the following: "the project must be greater than thirty thousand dollars (\$30,000)."

AND

Page 5, line 36, delete "twenty percent (20%) of up" and substitute "twentyfive percent (25%) of qualified rehabilitation or development expenditures incurred for a qualified project up to the first:

(1) Five hundred thousand dollars (\$500,000) on income-producing property; or

(2) Two hundred thousand dollars (\$200,000) on nonincomeproducing property."

AND

Page 6, delete lines 1 and 2

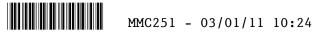
AND

Page 6, line 9, delete "commercial" and substitute "nonincome-producing"

AND

Page 6, line 16, delete "(e)" and substitute "(e)(1)"

AND



Page 6, line 18, add the following:
"(2) The department shall only issue investment tax credits up
to four million dollars (\$4,000,000) in any one (1) fiscal year."
AND
Page 6, line 36, delete " <u>seven (7)</u> " and substitute " <u>five (5)</u> "
AND
Page 9, line 8, delete " <u>seven (7)</u> " and substitute " <u>five (5)</u> "
The Amendment was read
The Amendment was read
MMC/MMC - 03/01/11 10:24
MMC251 Chief Clerk