

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

March 11, 2015
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB15-1227 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 11, after line 19 insert:
 - 2 "(6) (a) THE AMOUNT OF THE CREDIT ALLOWED IN THIS SECTION
 - 3 USED AS AN OFFSET AGAINST INCOME TAXES IN ANY INCOME TAX YEAR
 - 4 MAY NOT EXCEED TWO HUNDRED THOUSAND DOLLARS."
- 5 Page 11, line 20, strike "(6)" and substitute "(b)".
- 6 Page 11, line 23, after "CLAIMED," insert "OR IF THE AMOUNT OF THE
- 7 CREDIT ALLOWED IN THIS SECTION USED AS AN OFFSET AGAINST INCOME
- 8 TAX IS LIMITED PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (6),".
- 9 Page 12, strike lines 12 through 14 and substitute:
 - 10 "(9) THE OFFICE SHALL, IN A SUFFICIENTLY TIMELY MANNER TO
 - 11 ALLOW THE DEPARTMENT TO PROCESS RETURNS CLAIMING THE CREDIT
 - 12 ALLOWED BY THIS SECTION, PROVIDE THE DEPARTMENT WITH AN
 - 13 ELECTRONIC".

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