

1st Sub. H.B. 299
TAX REVISIONS

Representative **John Dougall** proposes the following amendments:

1. *Page 2, Lines 49 through 51:*

49 (d) ~~{The sum of the nonrefundable tax credit claimed under Subsection (2)(a) and any~~
50 ~~excess amount carried forward pursuant to Subsection (2)(c) may not exceed 5% of the~~
51 ~~claimant's tax liability before tax credits under this chapter.}~~ =

(d) Notwithstanding Subsections (2)(a) and (c), a claimant may not claim for a taxable year a total amount that exceeds 5% of the claimant's tax liability before credits under this chapter from:

- (i) the amount of a nonrefundable tax credit claimed under Subsection (2)(a); and
- (ii) an amount carried forward pursuant to Subsection (2)(c).