

**1st Sub. S.B. 23**

**LIFE SCIENCE AND TECHNOLOGY TAX CREDIT AMENDMENTS**

HOUSE COMMITTEE AMENDMENTS

AMENDMENT 2

FEBRUARY 29, 2012 7:20 AM

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Representative **Patrick Painter** proposes the following amendments:

1. *Page 2, Lines 44 through 46:*

44           (f) "Qualifying agreement" means an agreement under Subsection 63M-1-2908 that  
45   includes a provision for an eligible business entity to make new capital expenditures of at least  
46   {~~\$750 million~~}   \$1 billion   in the state.

2. *Page 12, Line 361 through Page 13, Line 367:*

361           (c) for the seven taxable years immediately following the last of the two taxable years  
362   described in Subsection (1)(b) if:  
363           (i) the agreement with the office described in Section 63M-1-2908 includes a provision  
364   that the tax credit applicant will make new capital expenditures of at least   {~~\$750 million~~}   \$1 billion   in  
365   the  
366   state; and  
367           (ii) the tax credit applicant makes new capital expenditures of at least   {~~\$750 million~~}   \$1  
368   billion   in  
369   the state in accordance with the agreement with the office described in Section 63M-1-2908.