

3rd Sub. S.B. 27

**INDIVIDUAL INCOME TAX AND CORPORATE FRANCHISE AND INCOME TAX
CREDITS FOR MINING ESTABLISHMENTS**

SENATE FLOOR AMENDMENTS

AMENDMENT 1

FEBRUARY 1, 2001 10:20 AM

Senator **Howard Stephenson** proposes the following amendments:

1. Page 1, Line 20: After "means" insert "the product of:
(i)"
2. Page 1, Line 23: Delete "(i)" and insert "(A)"
3. Page 1, Line 24: Delete "(ii)" and insert "(B)" and after "lease;" insert "and"
4. Page 1, Line 24: After line 24 insert:
"(ii) (A) 30% for the taxable year beginning on or after January 1, 2002, but beginning on or before December 31, 2002;
(B) 60% for the taxable year beginning on or after January 1, 2003, but beginning on or before December 31, 2003; and
(C) 100% for taxable years beginning on or after January 1, 2004;"
5. Page 2, Line 31: After "described in" delete "Sector 21, Mining" and insert "Subsector 212, Mining except Oil and Gas"
6. Page 2, Line 36: After "against the" delete "tax" and insert "taxes"
7. Page 2, Line 55: After "means" insert "the product of:
(i)"
8. Page 3, Line 58: Delete "(i)" and insert "(A)"
9. Page 3, Line 59: Delete "(ii)" and insert "(B)" and after "lease;" insert "and"
10. Page 3, Line 59: After line 59 insert:
"(ii) (A) 30% for the taxable year beginning on or after January 1, 2002, but beginning on or before December 31, 2002;
(B) 60% for the taxable year beginning on or after January 1, 2003, but beginning on or before December 31, 2003; and
(C) 100% for taxable years beginning on or after January 1, 2004;"

11. Page 3, Line 66: After "described in" delete "Sector 21, Mining" and insert "Subsector 212, Mining except Oil and Gas"
12. Page 3, Line 71: After "against the" delete "tax" and insert "taxes"