

# 1st Sub. H.B. 54

## INDIVIDUAL INCOME TAX ADDITION AND DEDUCTION AMENDMENTS

SENATE FLOOR AMENDMENTS

AMENDMENT 4

FEBRUARY 22, 2018 11:08 AM

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

1. *Page 1, Lines 17 through 20:*

17           ▶       amends a deduction from adjusted gross income of an individual income taxpayer  
18   and a deduction from unadjusted income of a resident or nonresident estate or trust  
19   for the interest on certain bonds, notes, or other obligations   {~~issued by a local~~  
20   ~~political subdivision~~} ; and

2. *Page 5, Lines 141 through 142:*

141           (f) an amount received:  
142           (i) for the interest on a bond, note, or other obligation   {~~described in Section 11-14-303;~~}   issued  
by an entity for which state statute provides an exemption of interest on its bonds from state individual  
income tax;

3. *Page 11, Lines 313 through 313a*

*Senate Committee Amendments*

*2-13-2018:*

313           (i) for the interest on a bond, ~~§~~→ [not] note ←~~§~~ , or other obligation   {~~described in Section~~  
313a   ~~11-14-303;~~}   issued by an entity for which state statute provides an exemption of interest on its  
bonds from state individual income tax;