

1st Sub. H.B. 62

ENTERPRISE ZONE TAX CREDIT AMENDMENTS

HOUSE COMMITTEE AMENDMENTS

AMENDMENT 1

FEBRUARY 25, 2020 8:42 AM

Representative **Norman K. Thurston** proposes the following amendments:

1. *Page 8, Lines 237 through 242:*

237 position created within the enterprise zone is in a business entity that :

(i) produces or processes

238 hydrogen for use as a fuel; or

(ii) distributes or dispenses hydrogen fuel;

239 ~~{(f) an additional tax credit of \$750 may be claimed if the new full-time employee~~

240 ~~position created within the enterprise zone is in a business entity that distributes or dispenses~~

241 ~~hydrogen fuel;}~~

242 ~~[(e)]~~ ~~{(g)}~~ (f) a tax credit of 25% of the first \$200,000 spent on rehabilitating a building in

2. *Page 9, Line 244:*

244 ~~[(f)]~~ ~~{(h)}~~ (g) an annual investment tax credit of 10% of the first \$250,000 in investment,

3. *Page 9, Line 247:*

247 ~~{(f)}~~ (h) an additional annual investment tax credit of 10% of the first \$250,000 investment.

4. *Page 9, Line 253:*

253 credit under Subsections (7)(a) through ~~[(d)]~~ ~~{(f)}~~ (e) may claim the tax credit for no more than 30

5. *Page 9, Line 256:*

256 positions under Subsections (7)(a) through ~~[(d)]~~ ~~{(f)}~~ (e) in a prior taxable year may claim a tax

6. *Page 9, Line 258:*

258 (7)(a) through ~~[(d)]~~ ~~{(f)}~~ (e) if:

7. *Page 9, Line 266:*

266 through ~~[(d)]~~ ~~{(f)}~~ (e) .

8. *Page 10, Lines 274 through 275:*

274 (a) may not claim tax credits under Subsections (7)(a) through ~~[(d)]~~ ~~{(f)}~~ (e) ; and

275 (b) may claim tax credits under Subsections [~~(7)(e)~~] (7) ~~{(g)}~~ (f) through [~~(f)~~]
~~{(i)}~~ (h) .