

1st Sub. H.B. 62

ENTERPRISE ZONE TAX CREDIT AMENDMENTS

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 hydrogen from a renewable energy source or processes
238 hydrogen that is produced from a renewable energy source for use as a fuel; or
(ii) distributes or dispenses hydrogen fuel that is produced from a renewable energy source;
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, Lines 250 through 251:*

250 (i) to produce hydrogen from a renewable energy source or process hydrogen from a
renewable energy source for use as a fuel; or
251 (ii) to distribute or dispense hydrogen fuel that is produced from a renewable energy source .

5. *Page 9, Line 253:*

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

6. *Page 9, Line 256:*

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

7. *Page 9, Line 258:*

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

8. *Page 9, Line 266:*

266 through ~~(d)~~ ~~(f)~~ (e) .

9. *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) .