

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 297, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be **AMENDED** as follows:

- 1 Page 2, delete lines 1 through 17, begin a new line block indented
2 and insert:
3 "(4) Subtract one thousand dollars (\$1,000) for:
4 (A) each of the exemptions provided by Section 151(c) of the
5 Internal Revenue Code;
6 (B) each additional amount allowable under Section 63(f) of
7 the Internal Revenue Code; and
8 (C) the spouse of the taxpayer if a separate return is made by
9 the taxpayer, and if the spouse, for the calendar year in which
10 the taxable year of the taxpayer begins, has no gross income
11 and is not the dependent of another taxpayer.
12 (5) Subtract **one thousand** five hundred dollars (~~\$500~~) **(\$1,500)**
13 for each of the exemptions allowed under Section 151(c)(1)(B) of

1 the Internal Revenue Code for taxable years beginning after December
2 31, 1996. ~~and before January 1, 2001~~. This amount is in addition to the
3 amount subtracted under subdivision (4).".

(Reference is to SB 297 as introduced.)

and when so amended that said bill do pass.

Committee Vote: Yeas 13, Nays 0.

Senator Borst, Chairperson