

# COMMITTEE REPORT

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## MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 535, 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 1, line 10, after "to" insert ":".
- 2 Page 1, line 10, before "any" begin a new line double block indented
- 3 and insert:
- 4 "(A)".
- 5 Page 1, line 13, delete "." and insert ";".
- 6 Page 1, line 13, after "or" insert "**and**".
- 7 Page 1, line 13, before "for" begin a new line double block indented
- 8 and insert:
- 9 "**(B) fifty percent (50%) of any deduction or deductions**
- 10 **allowed or allowable under Section 62 of the Internal**
- 11 **Revenue Code**".
- 12 Page 1, line 13, reset in roman "for taxes on property".
- 13 Page 1, reset in roman line 14.
- 14 Page 3, line 25, after "to" insert ":".
- 15 Page 3, line 25, before "any" begin a new line double block indented
- 16 and insert:
- 17 "(A)".
- 18 Page 3, line 28, delete "." and insert ";".
- 19 Page 3, line 28, after "or" insert "**and**".

- 1 Page 3, line 28, before "for" begin a new line double block indented  
2 and insert:  
3 **"(B) fifty percent (50%) of any deduction or deductions**  
4 **allowed or allowable under Section 63 of the Internal**  
5 **Revenue Code".**  
6 Page 3, line 28, reset in roman "for taxes on property".  
7 Page 3, reset in roman line 29.  
8 Page 4, line 6, after "to" insert ":".  
9 Page 4, line 6, before "a" begin a new line double block indented  
10 and insert:  
11 **"(A)".**  
12 Page 4, line 10, delete "." and insert ";".  
13 Page 4, line 10, after "or" insert **"and"**.  
14 Page 4, line 10, before "for" begin a new line double block indented  
15 and insert:  
16 **"(B) fifty percent (50%) of any deduction or deductions**  
17 **allowed or allowable under Section 63 of the Internal**  
18 **Revenue Code".**  
19 Page 4, line 10, reset in roman "for taxes".  
20 Page 4, reset in roman lines 11 through 12.  
(Reference is to SB 535 as introduced.)

**and when so amended that said bill do pass.**

Committee Vote: Yeas 14, Nays 0.

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**Senator Borst, Chairperson**