

# COMMITTEE REPORT

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## MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 198, 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:  
13          (A) five hundred dollars (\$500) for each of the exemptions  
14          allowed under Section 151(c)(1)(B) of the Internal Revenue  
15          Code for taxable years beginning after December 31, 1996,  
16          and before January 1, 2001; **and**  
17          (B) **five hundred dollars (\$500) for each additional amount**  
18          **allowable under Section 63(f)(1) of the Internal Revenue**  
19          **Code, if the adjusted gross income of the taxpayer, or the**

1                    **taxpayer and the taxpayer's spouse in the case of a joint**  
2                    **return, is less than forty thousand dollars (\$40,000).**

3                    This amount is in addition to the amount subtracted under  
4                    subdivision (4)."

(Reference is to SB 198 as introduced.)

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

Committee Vote: Yeas 14, Nays 0.

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**Senator Borst, Chairperson**