

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 643, 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 3, line 7, delete "twenty-five percent (25%) multiplied by the
- 2 qualified" and insert "**the lesser of:**
- 3 **(1) ten percent (10%) multiplied by the qualified investment**
- 4 **made by the taxpayer during the taxable year; or**
- 5 **(2) five hundred thousand dollars (\$500,000)."**
- 6 Page 3, delete line 8.

- 1 Page 4, line 14, after "is" insert "**not**".
- 2 Page 4, line 14, after "credit" insert ".".
- 3 Page 4, delete line 15.
(Reference is to SB 643 as printed February 10, 1999.)

and when so amended that said bill do pass.

Committee Vote: Yeas 13, Nays 2.

Senator Borst, Chairperson