

# COMMITTEE REPORT

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## MADAM PRESIDENT:

The Senate Committee on Commerce and Economic Development, to which was referred House Bill No. 1008, 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 33 through 42, begin a new paragraph and  
2           insert:
- 3           "SECTION 2. IC 6-3.1-24-8 IS AMENDED TO READ AS  
4           FOLLOWS [EFFECTIVE JANUARY 1, 2011 (RETROACTIVE)]:  
5           Sec. 8. (a) A certification provided under section 7 of this chapter must  
6           include notice to the investors of the maximum amount of tax credits  
7           available under this chapter for the provision of qualified investment  
8           capital to the qualified Indiana business.
- 9           (b) **For a calendar year ending before January 1, 2011**, the  
10          maximum amount of tax credits available under this chapter for the  
11          provision of qualified investment capital to a particular qualified  
12          Indiana business equals the lesser of:
- 13               (1) the total amount of qualified investment capital provided to  
14               the qualified Indiana business in the calendar year, multiplied by  
15               twenty percent (20%); or  
16               (2) five hundred thousand dollars (\$500,000).
- 17          (c) **For a calendar year beginning after December 31, 2010**, the  
18          **maximum amount of tax credits available under this chapter for**  
19          **the provision of qualified investment capital to a particular**  
20          **qualified Indiana business equals the lesser of the following:**
- 21               (1) **The total amount of qualified investment capital provided**

1           **to the qualified Indiana business in the calendar year,**  
2           **multiplied by twenty percent (20%).**  
3           **(2) One million dollars (\$1,000,000)."**

4           Page 3, delete lines 1 through 17.

5           Page 3, delete lines 39 through 42.

6           Page 4, delete lines 1 through 6.

7           Renumber all SECTIONS consecutively.

(Reference is to HB 1008 as reprinted February 16, 2011.)

**and when so amended that said bill do pass and be reassigned to the Senate Committee on Tax and Fiscal Policy.**

Committee Vote: Yeas 8, Nays 0.

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**Senator Young R Michael, Chairperson**