

**FORTY-EIGHTH LEGISLATURE  
FIRST SESSION, 2007**

March 2, 2007

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

**HOUSE BILL 430**, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 4, line 22, after the semicolon insert the following:

"provided that the amount of a qualified expenditure shall be limited to the value of manufacturing equipment with respect to which the qualified expenditure is claimed. For the purposes of this section, "value of manufacturing equipment" means the adjusted basis of the equipment for federal income tax purposes determined as of the time of acquisition or introduction into this state or of conversion to use, whichever is later."

Respectfully submitted,

\_\_\_\_\_  
Edward C. Sandoval, Chairman

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 15 For 0 Against  
Yes: 15  
No: 0  
Excused: Arnold-Jones  
Absent: None

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