## FORTY-NINTH LEGISLATURE SECOND SESSION, 2010

February 8, 2010

Mr. Speaker:

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

## HOUSE BILL 203, as amended

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

1. On page 2, line 12, strike "area".

2. On page 2, line 16, strike "shall" and insert in lieu thereof "may".

3. On page 2, line 16, strike "area".

4. On page 5, line 18, strike "Beginning" and insert in lieu thereof "Subject to the provisions of Subsection C of this section, beginning".

5. On page 6, between lines 10 and 11, insert the following new subsection to read:

"C. If in the prior fiscal year the total amount of county gaming tax credit claimed by the taxpayer exceeded the amount distributed to the state from the proceeds of a county business retention gross receipts tax imposed by the county in which the taxpayer is located, the taxpayer shall be deemed to owe an amount equal to the excess credit and shall remit to the state an amount equal to the excess credit. The taxpayer may not again claim the county gaming tax credit until the excess amount calculated pursuant to this subsection has been remitted to the state.".

6. Reletter the succeeding subsections accordingly.

7. On page 6, line 14, strike "The" and insert in lieu thereof: "Subject to the provisions of Subsection C of this section, the".

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Respectfully submitted,

Edward C. Sandoval, Chairman

Adopted \_\_\_\_\_

Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was <u>14</u> For <u>1</u> Against Yes: <u>14</u> No: Rodefer Excused: Gonzales Absent: None

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