

**FIFTIETH LEGISLATURE
SECOND SESSION, 2012**

February 11, 2012

Mr. Speaker:

Your **BUSINESS AND INDUSTRY COMMITTEE**, to whom has been referred

HOUSE BILL 322

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

1. On page 1, line 25, before the period, insert "upon the taxpayer submitting to the department a certificate of eligibility received from the economic development department".

2. On page 4, lines 4 and 5, strike "for the county in which the headquarters will be located".

3. On page 4, line 10, strike "for the county in which the headquarters will be located".

4. On page 5, strike lines 21 through 24 in their entirety and insert in lieu thereof the following new subsections:

"H. The economic development department shall develop rules establishing procedures to certify that a taxpayer is eligible to receive a high impact investment tax credit pursuant to this section. The taxpayer shall annually apply for a certificate of eligibility from the economic development department, on a form developed and provided by the economic development department. A certificate of eligibility shall include the number of net new qualified jobs a taxpayer creates and the number of years the taxpayer may claim the high impact investment tax credit, pursuant to Subsection C of this section, and any reduction that shall be applied to a high impact investment tax credit, pursuant to Subsection E of this section. Upon determining that a taxpayer is eligible to receive a high impact investment tax credit, the economic development department shall provide a certificate of eligibility to the taxpayer.

I. To claim a high impact investment tax credit, a taxpayer shall annually submit to the department a certificate of eligibility from the economic development department."

5. Reletter the succeeding subsections accordingly.

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6. On page 6, line 20, before "weekly", insert "statewide".
7. On page 6, line 21, strike "in the first quarter of the most recent year" and insert in lieu thereof "across all industries in the most recent quarter".
8. On page 10, line 12, strike "2013" and insert in lieu thereof "2012".
9. On page 10, lines 13 and 14, strike Section 3 in its entirety.
10. Renumber the succeeding section accordingly.,
and thence referred to the **TAXATION AND REVENUE COMMITTEE.**

Respectfully submitted,

Debbie A. Rodella, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 10 For 1 Against
Yes: 10
No: Rodella
Excused: Chavez, D
Absent: None

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