

House _____ Amendment NO. _____

Offered By

1 AMEND Senate Committee Substitute for Senate Bill No. 180, Page 10, Section 620.2010, Line 51,
2 by deleting said line and inserting in lieu thereof the following:

3
4 "~~[subsections]~~ subsection 2 ~~[and]~~ , 5, or 8 of this section, the department and the qualified
5 company"; and

6
7 Further amend said bill, page, and section, Line 60, by deleting said line and inserting lieu thereof
8 the following:

9
10 "(4) Financial guarantee provisions as may be required by the department. Financial
11 guarantee provisions shall be required by the department for tax credits awarded under subsection 8
12 of this section; and

13 (5) Any other provisions the department may require."; and

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15 Further amend said bill and section, Page 12, Line 125, by inserting after said line and section the
16 following:

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18 "8. In lieu of the benefits under subsections 1, 2, 4, and 5 of this section and in exchange for
19 the consideration provided by the new tax revenues and other economic stimuli to be generated by
20 the new jobs and new capital investment created by the program, the department may award a
21 qualified company that satisfies subdivision (1) of subsection 1 of this section a tax credit, issued
22 within one year following the qualified company's acceptance of the department's proposal for
23 benefits, in an amount equal to or less than nine percent of new payroll. The amount of tax credit
24 awarded to a qualified company under this subsection shall not exceed the projected net fiscal
25 benefit to the state, as determined by the department, and shall not exceed the least amount
26 necessary to obtain the qualified company's commitment to initiate the project. In determining the
27 amount of the tax credit to award to a qualified company under this subsection, the department shall
28 consider the factors provided under subsection 2 of this section and the qualified company's
29 commitment to new capital investments and new job creation in the state for a period no shorter than
30 ten years. For the purposes of this subsection, each qualified company must have an average wage
31 of the new payroll equal to or in excess of one hundred percent of the county average wage."; and

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33 Further amend said bill, Section 620.2020, Page 14, Line 70, by inserting after the word "jobs" the
34 following:

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36 ", provided that tax credits awarded under subsection 8 of section 620.2010 may be issued

Action Taken _____ Date _____

1 following the qualified company's acceptance of the department's proposal and issued pursuant to
2 the requirements set forth in the written agreement between the department and the qualified
3 company under subsection 3 of section 620.2010"; and
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5 Further amend said bill and section, Page 14, Line 101, by inserting after the word "program" the
6 following:
7

8 " provided that the department shall reserve up to twenty-one and one-half percent of the
9 maximum annual amount of tax credits that may be authorized under subsection 7 of this section for
10 award under subsection 8 of section 620.2010"; and
11

12 Further amend said bill and section, Page 15, Line 112, by inserting after the word "requirements"
13 the following:
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15 " or, for benefits awarded under subsection 8 of section 620.2010, until the qualified
16 company has satisfied the requirements set forth in the written agreement between the department
17 and the qualified company under subsection 3 of section 620.2010"; and
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19 Further amend said bill by amending the title, enacting clause, and intersectional references
20 accordingly.