

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Fields

1 Amend reengrossed bill, page 6, strike lines 20 and 21 and substitute:
2 "SECTION:
3 (I) (A) FOR INCOME TAX YEARS COMMENCING ON OR AFTER
4 JANUARY 1, 2024, BUT BEFORE JANUARY 1, 2025, ANY MEMBER OF THE
5 FOOD CONSORTIUM IS ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY
6 THIS ARTICLE 22 IN AN AMOUNT EQUAL TO EIGHTY-FIVE PERCENT OF THE
7 AMOUNT CERTAIN SPENT BY THE MEMBER OF THE CONSORTIUM ON
8 COMPLETING ITS DUTIES AND RESPONSIBILITIES MINUS ANY AMOUNT
9 AWARDED TO THE MEMBER OF THE CONSORTIUM PURSUANT TO SECTION
10 35-1-117(2)FOR THE COMPLETION OF ITS DUTIES AND RESPONSIBILITIES;".

11 Page 6, line 22, strike "(I) ANY" and substitute "(B) FOR INCOME TAX
12 YEARS COMMENCING ON OR AFTER JANUARY 1, 2025, BUT BEFORE
13 JANUARY 1, 2031, ANY".

14 Page 7, after line 1 insert:

15 "(II) (A) FOR INCOME TAX YEARS COMMENCING ON OR AFTER
16 JANUARY 1, 2024, BUT BEFORE JANUARY 1, 2025, ANY PURCHASER OF
17 SMALL FOOD BUSINESS RECOVERY AND RESILIENCE GRANT PROGRAM
18 EQUIPMENT IS ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS
19 ARTICLE 22 IN AN AMOUNT EQUAL TO EIGHTY-FIVE PERCENT OF THE
20 PURCHASE PRICE OF THE RELEVANT SMALL FOOD BUSINESS RECOVERY AND
21 RESILIENCE GRANT PROGRAM EQUIPMENT MINUS THE AMOUNT OF ANY
22 GRANT AWARDED UNDER THE SMALL FOOD BUSINESS RECOVERY AND
23 RESILIENCE GRANT PROGRAM FOR THE PURCHASE OF THE SAME SMALL
24 FOOD BUSINESS RECOVERY AND RESILIENCE GRANT PROGRAM
25 EQUIPMENT.".

26 Page 7, line 2, strike "(II) ANY" and substitute "(B) FOR INCOME TAX
27 YEARS COMMENCING ON OR AFTER JANUARY 1, 2025, BUT BEFORE
28 JANUARY 1, 2031, ANY".

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