AMENDMENTS TO HOUSE BILL NO. 2408
Sponsor: REPRESENTATIVE DUNBAR
Printer's No. 3591

Amend Bill, page 2, line 14, by inserting before "A"

(a) Payment.--


Amend Bill, page 2, by inserting between lines 24 and 25

(b) Loan forgiveness.--

(1) This subsection applies to a forgiveness of indebtedness granted under the Federal Coronavirus Aid, Relief, and Economic Security Act for a loan which is:

(i) guaranteed under section 7(a) of the Small Business Act (Public Law 85-536, 15 U.S.C. § 636(a)); and

(ii) issued by an authorized lender to assist with maintaining payroll costs during the period beginning after February 29, 2020, and ending before July 1, 2020.

(2) The amount of forgiveness under paragraph (1) must not exceed the amount approved by the authorized lender that issued the loan.

(3) Forgiveness under this subsection shall not be included in the income, taxable income or earned income of the person granted forgiveness for a taxable year in which forgiveness is granted for the purpose of the following:

(i) The Local Tax Enabling Act.


(iv) The Taxpayer Relief Act.