

AMENDMENTS TO SENATE BILL NO. 654

Sponsor: REPRESENTATIVE SAMUELSON

Printer's No. 698

1 Amend Bill, page 1, line 18, by striking out "(a.11) A
2 person" and inserting

3 (a.11) (1) Except as provided under paragraph (2), a
4 taxpayer who has partial or full ownership of land on which
5 taxable income is generated from the mining, extraction or
6 production of oil, gas, ores, minerals or other natural
7 resources of a mine, oil or gas well or other natural deposit
8 occurs

9 Amend Bill, page 2, by inserting between lines 1 and 2

10 (2) Once a taxpayer has recovered the original basis in the
11 property, the taxpayer is no longer eligible for the deduction
12 under paragraph (1).

13 Amend Bill, page 2, line 4, by striking out "2022" and
14 inserting
15 2023