AMENDMENTS TO SENATE BILL NO. 478

Sponsor: SENATOR HUTCHINSON

Printer's No. 497

1   Amend Bill, page 2, lines 11 through 14, by striking out "Is

2 not and whose spouse is not a family member of" in line 11, all

3 of lines 12 and 13 and "(5)" in line 14

4   Amend Bill, page 2, line 18, by striking out "(6)" and

5 inserting

6   (5)

7   Amend Bill, page 2, line 22, by striking out "equal to the

8 percentage change" and inserting

9   equivalent to any percentage increase

10   Amend Bill, page 3, by inserting between lines 18 and 19

11   The term does not include the spouse or a business partner of

12 the individual.

13   Amend Bill, page 4, line 12, by striking out "Tax" and

14 inserting

15 Beginning farmer management tax

16   Amend Bill, page 4, line 12, by striking out "for owners of

17 agricultural assets"

18   Amend Bill, page 4, line 16, by striking out "allocated" and

19 inserting

20   approved

21   Amend Bill, page 4, line 16, by striking out "under section

22 1804-H"

23   Amend Bill, page 4, line 29, by striking out "certification

1 and allocation" and inserting

2 approval

3   Amend Bill, page 5, line 22, by striking out "Beginning

4 farmer management" and inserting

5 Approval of

6   Amend Bill, page 5, line 23, by striking out "Departmental

7 approval" and inserting

8 General rule

9   Amend Bill, page 5, line 24, by inserting after "department."

10 The department shall review the application of a tax credit
11 in consultation with the Department of Agriculture.

12   Amend Bill, page 5, lines 25 through 29, by striking out

13 "Duration of tax credit.--The tax credit is limited to" in line

14 25 and all of lines 26 through 29 and inserting

15 Tax clearance.--Before an application is approved, the
16 Department of Revenue must find that the applicant has filed all
17 required State tax reports and returns for all applicable
18 taxable years and paid any balance of State tax due as
19 determined at settlement or assessment or as otherwise
20 determined by the Department of Revenue.

21   Amend Bill, page 6, line 19, by inserting after "allocate"

22   no

23   Amend Bill, page 6, line 21, by striking out "not"

24   Amend Bill, page 6, line 21, by inserting after "allocate"

25   no

26   Amend Bill, page 7, lines 11 and 12, by striking out "1803-

27 H(a)(1), (2) and (3)" and inserting

28   1803-H(a)