

Amendments to Senate Bill No. 66  
1st Reading Copy

Requested by Senator Sam Kitzenberg

For the Senate Taxation Committee

Prepared by Lee Heiman  
January 14, 2005 (7:21am)

1. Title, line 6.

**Following:** "TAXES;"

**Insert:** "LIMITING THE AMOUNT OF INVESTMENT FOR WHICH THE CREDIT  
MAY BE CLAIMED TO \$100,000 FOR EACH NEW FULL-TIME EMPLOYMENT  
POSITION LASTING 3 YEARS;"

2. Title, line 9.

**Following:** "MONTANA;"

**Insert:** "PROVIDING A RECAPTURE FOR EMPLOYMENT LESS THAN 3 YEARS;"

3. Page 1, line 30.

**Following:** "3% of the"

**Insert:** "employment-adjusted"

4. Page 2.

**Following:** line 2

**Insert:** "(b) The maximum amount of qualified investments must be adjusted to not exceed \$100,000 for each additional full-time employee of the taxpayer for a employment position that will be filled for at least 3 years. The employee must be an employee who is in addition to the number of full-time employees employed by the taxpayer on the day 1 year prior to the day on which the taxpayer applies for the credit and who has not been counted to meet the employment requirement of this section in a previous year. The hiring of an employee to replace an employee who was originally hired to meet the employment requirement of this section in a previous year does not qualify as an additional employee under this subsection (4)(b)."

**Renumber:** subsequent subsection

5. Page 2, line 15.

**Following:** "(6)"

**Insert:** "(a)"

6. Page 2.

**Following:** line 18

**Insert:** "(b) The investment credit allowed by this section is subject to recapture of the credit if a full-time employee position required under subsection (4)(b) terminates prior to the 3-year term required for the position. The credit, and any carryforward of the credit, must be adjusted by disallowing the maximum \$100,000 investment amount for an employment position terminated during the first year of the credit, \$66,600 during the second year of the credit, and \$33,300 during the third year of the credit, irrespective of the percentage of the year that the position was actually filled."