

EXHIBIT 5
DATE 1.26.07
HB 109

Amendments to House Bill No. 109
1st Reading Copy

Requested by Representative Ron Erickson

For the House Taxation Committee

Prepared by Jeff Martin
January 26, 2007 (9:49am)

1. Title, line 7.

Following: "TRUST";"

Insert: "DIRECTING THE DEPARTMENT OF REVENUE TO WAIVE REPORTING REQUIREMENTS FOR GRANTOR TRUSTS THAT ESTABLISH THAT THEIR MONTANA SOURCE INCOME WILL BE FULLY ACCOUNTED FOR IN INDIVIDUAL INCOME TAX RETURNS, CORPORATION LICENSE TAX RETURNS, OR CORPORATION INCOME TAX RETURNS FILED WITH THE STATE;"

2. Page 1.

Following: line 11

Insert: "NEW SECTION. Section 1. Waiver of grantor trust reporting requirements. The department shall waive the reporting requirements provided in 15-30-1102 for a grantor trust that establishes that the trust's Montana source income will be fully accounted for in individual income tax returns, corporation license tax returns, or corporation income tax returns filed with the state."

Renumber: subsequent sections

3. Page 6.

Following: line 18

Insert: "NEW SECTION. Section 3. {standard} Codification instruction. [Section 1] is intended to be codified as an integral part of Title 15, chapter 30, and the provisions of Title 15, chapter 30, apply to [section 1]."

Renumber: subsequent sections

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