

Amendments to Senate Bill No. 253
1st Reading Copy

Requested by Senator Bob Lake

For the Senate Taxation Committee

Prepared by Lee Heiman
March 7, 2011 (12:59pm)

1. Title, page 1, line 8.

Following: "CONVERSION,"

Insert: "THE QUALIFIED ENDOWMENTS CREDIT,"

2. Title, page 1, line 22.

Following: "7-21-3715,"

Insert: "15-1-230,"

Following: "15-30-2320,"

Insert: "15-30-2327, 15-30-2328, 15-30-2329,"

3. Title, page 1, line 23.

Following: "15-31-151,"

Insert: "15-31-161, 15-31-162,"

4. Page 30.

Following: line 1

15-1-230. Report on income tax credit to committee.
{ *Internal References to 15-1-230: None.* }

5. Page 30.

Following: line 3

15-30-2327. Qualified endowments credit -- definitions -- rules.

15-30-2328. Credit for contributions to qualified endowment -- recapture of credit -- deduction included as income.

15-30-2329. Beneficiaries of estates -- credit for contribution to qualified endowment.

{ *Internal References to 15-30-2327r: 15-30-2329r 15-31-161r 15-31-162 r*
Internal References to 15-30-2328: 15-1-230 r 15-30-2327 r 15-30-2329 r
15-30-2329
15-31-162

Internal References to 15-30-2329: None. }

6. Page 30.

Following: line 9

15-31-161. Credit for contribution by corporations to

qualified endowment -- recapture of credit --
deduction included as income.
15-31-162. Small business corporation, partnership, and
limited liability company credit for contribution
to qualified endowment -- recapture of credit --
deduction included as income.

{Internal References to 15-31-161: 15-30-2329r 15-31-162 r
Internal References to 15-31-162: None.}

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