

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 378 be amended to read as follows:

- 1 Page 9, line 23, delete "has any state tax" and insert "**makes a**
- 2 **qualified investment.**".
- 3 Page 9, delete line 24.
- 4 Page 11, line 40, after "20." insert "**(a) This section applies if a**
- 5 **qualified investment is made by a pass through entity or by**
- 6 **taxpayers who are co-owners of an integrated coal gasification**
- 7 **powerplant.**".
- 8 Page 11, line 40, delete "If a pass through entity does not have"
- 9 and insert:
- 10 "**(b) If the credit allowed by this chapter for a taxable year is**
- 11 **greater than the.**".
- 12 Page 11, line 40, after "state tax liability" insert "**of the pass**
- 13 **through entity.**".
- 14 Page 12, line 3, after "year" insert "**in excess of the pass through**
- 15 **entity's state tax liability for the taxable year.**".
- 16 Page 12, between lines 11 and 12, begin a new paragraph and
- 17 insert:
- 18 "**(c) If an integrated coal gasification powerplant is co-owned**
- 19 **by two or more taxpayers, the amount of the credit which may be**
- 20 **allowed to a co-owner in a taxable year is equal to:**
- 21 **(1) the tax credit determined under sections 15 and 16 of this**
- 22 **chapter with respect to the total qualified investment in the**
- 23 **integrated coal gasification powerplant; multiplied by**
- 24 **(2) the co-owner's percentage of ownership in the integrated**
- 25 **coal gasification powerplant.**

1 **(d) The amount of an annual installment of the credit allowed**
2 **to a shareholder, partner, or member of a pass through entity or a**
3 **co-owner shall be determined under section 16 of this chapter**
4 **modified as follows:**
5 **(1) STEP ONE (A) shall be based on the percentage of**
6 **the credit allowed to the shareholder, partner, member or co-**
7 **owner under this section.**
8 **(2) STEP ONE (B) shall be based on the state tax liability**
9 **or liability for utilities receipts tax of the shareholder, partner,**
10 **member or co-owner."**
 (Reference is to ESB 378 as printed March 18, 2005.)

Representative WOODRUFF