SENATE AMENDMENTS TO
SENATE BILL 878

By COMMITTEE ON FINANCE AND REVENUE

June 11

1   On page 1 of the printed bill, line 18, after "Code" delete the rest of the line and insert a period.

2   Delete lines 19 through 24.

3   On page 3, line 3, delete "Department of Revenue" and insert "Economic and Community De-

4 velopment Department".

5   After line 8, insert:

6   "(d) The qualified community development entity shall report annually to the department the

7 following information:

8   "(A) The number of employment positions created as a result of qualified low-income community

9 investments by the qualified community development entity;

10   "(B) The average annual salary of positions described in subparagraph (A) of this paragraph; and

11   "(C) The number of positions described in subparagraph (A) of this paragraph that provide

12 health benefits.".

13   In line 9, delete "(d)" and insert "(e)".

14   Delete lines 14 and 15.

15   In line 23, delete "De-" and insert "Economic and Community Development Department".

16   In line 24, delete "partment of Revenue".

17   In line 42, delete "$_____" and insert "$5,000".

18   On page 4, line 20, delete "30" and insert "60".

19   After line 39, insert:

20   "(6) A qualified community development entity that is certified under this section shall pay an

21 annual evaluation fee of $1,000 to the department.

22   "(7) The department shall establish by rule procedures to administer the provisions of this sec-

23 tion, including the allocation of tax credits issued for qualified equity investments.".

24   In line 40, delete "Department of Revenue" and insert "Economic and Community Development

25 Department".

26   In line 41, delete "$_____ million" and insert "$78 million".

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