

REVENUE: Revenue statement issued

FISCAL: Fiscal statement issued

Action:	Without Recommendation as to Passage and Be Referred to the Committee on Revenue by prior reference
Vote:	6 - 0 - 2
Yeas:	Beyer, Nathanson, Sheehan, Smith J., Weidner, Bentz
Nays:	0
Exc.:	Lindsay, Read
Prepared By:	Zachary Rothmier, Administrator
Meeting Dates:	3/18

WHAT THE MEASURE DOES: Allows for a discounted capital gains tax if the money is reinvested as seed money in an emerging growth industry.

ISSUES DISCUSSED:

- Referral to House Revenue Committee

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The discount applied to the capital gains rate is 90 percent for targeted sector industries, 85 percent for key sector industries, and 75 percent for critical sector industries.