

Requested by Representative NATHANSON

**PROPOSED AMENDMENTS TO
HOUSE BILL 4010**

1 On page 1 of the printed bill, line 6, delete “1400Z-2” and insert
2 “1400Z-2(a)(1)(A)”.

3 In line 9, delete “1400Z” and insert “1400Z-2”.

4 In line 13, delete “1400Z” and insert “1400Z-2(b)”.

5 After line 15, insert:

6 “(4) With respect to the sale or exchange of an investment in opportunity
7 zone property, in lieu of the basis adjustment described in section 1400Z-2(c)
8 of the Internal Revenue Code, the basis of the investment shall be increased
9 by the greater of zero or 50 percent of the difference between the fair market
10 value of the investment on the date of sale or exchange minus the taxpayer’s
11 basis, as determined without the basis adjustment described in section
12 1400Z-2(c) of the Internal Revenue Code.”.

13 In line 18, delete “1400Z-2” and insert “1400Z-2(a)(1)(A)”.

14 In line 21, delete “1400Z” and insert “1400Z-2”.

15 In line 25, delete “1400Z” and insert “1400Z-2(b)”.

16 After line 27, insert:

17 “(4) With respect to the sale or exchange of an investment in opportunity
18 zone property, in lieu of the basis adjustment described in section 1400Z-2(c)
19 of the Internal Revenue Code, the basis of the investment shall be increased
20 by the greater of zero or 50 percent of the difference between the fair market
21 value of the investment on the date of sale or exchange minus the taxpayer’s

1 basis, as determined without the basis adjustment described in section
2 1400Z-2(c) of the Internal Revenue Code.”

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