

AMENDMENTS TO LB 312

(Amendments to E & R amendments, AM7100)

1 1. On page 63, line 8, after "dollars" insert "and
2 maintaining at least the same number of equivalent employees as
3 were employed in the base year for the year the taxpayer attains
4 the required level of investment and the following nine years".

5 2. On page 73, line 12, after "(3)" insert "In the case
6 of a taxpayer qualified under tier 5 who has failed to maintain the
7 number of equivalent employees at the project for the year the
8 taxpayer attained the required amount of investment, any refunds in
9 tax allowed under subdivision (2)(a) of section 43 of this act
10 shall be disallowed. In the case of a taxpayer qualified under
11 tier 5 who has failed to maintain the number of equivalent
12 employees at the project for any of the nine years following the
13 year the taxpayer attained the required amount of investment, any
14 refunds in tax allowed under subdivision (2)(a) of section 43 of
15 this act shall be partially recaptured from the taxpayer. The
16 amount of recapture for each year the taxpayer failed to maintain
17 the number of equivalent employees shall be the total amount of
18 refunds allowed for all years times the reduction in the number of
19 equivalent employees employed in the year from the number of
20 equivalent employees employed in the base year divided by the
21 number of equivalent employees employed in the base year. The
22 amount of recapture shall not exceed the total amount of refunds
23 received for all years in the entitlement period.

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- 1 (4)" and in line 19 strike "(4)" and insert "(5)".
- 2 3. On page 74, line 2, strike "(5)" and insert "(6)"; in
- 3 line 6 strike "(6)" and insert "(7)"; and in line 10 strike "(7)"
- 4 and insert "(8)".