

AMENDMENTS TO LB954

Introduced by von Gillern, 4.

1 1. Strike section 2 and insert the following new section:

2 **Sec. 2.** (1) If a taxpayer who has met the required levels of
3 employment and investment contained in an agreement for a tier 6 project
4 sells or transfers a portion of the business operations that were subject
5 to such agreement, whether through a sale or other disposition pursuant
6 to section 355 of the Internal Revenue Code of 1986, and the business
7 operations that were sold or transferred continue to operate under an
8 entity that is not part of the same unitary group as the taxpayer, the
9 Department of Revenue shall recalculate the taxpayer's base-year
10 employees by subtracting the number of equivalent employees employed at
11 the business operations that were sold or transferred from the number of
12 base-year employees calculated for the taxpayer on the last Form 312N
13 filed prior to the date of the sale or transfer.

14 (2) This section shall not apply:

15 (a) If the business operations that were sold or transferred as
16 described in subsection (1) of this section cease all operations within
17 twenty-four months after the date of the sale or transfer; or

18 (b) If the primary business purpose of the sale or transfer
19 described in subsection (1) of this section was to close a location.

20 (3) Any credits or other incentives generated prior to a sale or
21 transfer described in subsection (1) of this section shall not be
22 recalculated.

23 (4) This section applies to agreements entered into after December
24 31, 2016.