1695 AMH ORCU MITC 049

HB 1695 - H AMD **71**
     By Representative Orcutt

1   On page 2, beginning on line 2, after "by" strike all material
2 through "thereafter," on line 16 and insert the following:
3   "((~~the following:~~
4   ~~(i) For the period June 10, 2004, through December 31, 2006,~~
5 ~~the person's average tax rate for the calendar year for which the~~
6 ~~credit is claimed;~~
7   ~~(ii) For the calendar year ending December 31, 2007, the~~
8 ~~greater of the person's average tax rate for that calendar year or~~
9 ~~0.75 percent;~~
10   ~~(iii) For the calendar year ending December 31, 2008, the~~
11 ~~greater of the person's average tax rate for that calendar year or~~
12 ~~1.0 percent;~~
13   ~~(iv) For the calendar year ending December 31, 2009, the~~
14 ~~greater of the person's average tax rate for that calendar year or~~
15 ~~1.25 percent;~~
16   ~~(v) For the calendar year ending December 31, 2010, and~~
17 ~~thereafter,~~)) 1.50 percent"

     EFFECT: Makes the 1.5 percent amount used for the credit
     calculation available on October 1, 2007.