

March 17, 2023

PROPOSED AMENDMENTS TO REENGROSSED HOUSE BILL NO. 1168

Page 1, line 13, replace "twenty" with "ten"

Page 2, line 3, after "c." insert """First-time claimant" means a taxpayer that has not previously claimed a credit against the tax imposed under section 57-38-30 or 57-38-30.3 for purchases of animal agricultural machinery and equipment or manufacturing machinery and equipment for the purpose of automating manufacturing or animal agricultural processes.

d."

Page 2, line 6, replace "d." with "e."

Page 2, line 9, replace "e." with "f."

Page 2, line 13, replace "f." with "g."

Page 2, line 14, replace "g." with "h."

Page 2, line 19, replace "h." with "i."

Page 2, line 29, after "5." insert "a."

Page 2, line 30, replace "one" with "four"

Page 2, line 30, remove "five hundred thousand"

Page 2, line 30, replace "However, if" with:

- (1) From the aggregate credit limit in this subdivision, the tax commissioner shall designate:
 - (a) One million dollars for credits claimed by first-time claimants for animal agricultural machinery and equipment for the purpose of automating animal agricultural processes; and
 - (b) One million dollars for credits claimed by first-time claimants for manufacturing machinery and equipment for the purpose of automating manufacturing processes.
- (2) If the portion of the aggregate limit which is designated for first-time claimants in paragraph 1 is greater than the amount of credits claimed by the corresponding first-time claimants, the remaining portion of the aggregate limit which is designated for the first-time claimants in paragraph 1 must be included in the amount available to claimants that are not first-time claimants.
- (3) If the portion of the aggregate limit which is not designated for first-time claimants in paragraph 1 is greater than the amount of credits claimed by claimants that are not first-time claimants, the remaining portion of the aggregate limit which is not designated

for first-time claimants in paragraph 1 must be included in the amount available to first-time claimants to the extent necessary to satisfy all first-time claims.

- (4) If the sum of the portion of the aggregate limit which is designated for the corresponding first-time claimants in paragraph 1 and any amount available to the first-time claimants under paragraph 3 is less than the amount of credits claimed by the first-time claimants, the tax commissioner shall prorate the credits among the first-time claimants.

b. If"

Page 3, line 2, replace "If" with:

"c. After determining the credits claimed by the first-time claimants as provided in subdivision a, if"

Page 3, line 2, after "section" insert "by claimants that are not first-time claimants"

Page 3, line 3, after "available" insert "to claimants that are not first-time claimants"

Page 3, line 4, after "claimants" insert "that are not first-time claimants"

Renumber accordingly