

PROPOSED AMENDMENT

SENATE AMENDMENTS TO H.B. 2250

(Reference to proposed amendment dated 04/08/2010 at 12:20 PM)

- 1 Page 2, line 29, after "of" strike remainder of line
- 2 Strike line 30, insert "COMMERCE."
- 3 Page 9, line 46, after "OF" strike remainder of line
- 4 Strike line 47, insert "COMMERCE."
- 5 Page 11, line 27, after "of" strike remainder of line
- 6 Strike line 28, insert "COMMERCE."
- 7 Page 14, line 4, after "investment" insert "AND EMPLOYMENT"
- 8 Line 6, after "INVESTMENT" insert "AND EMPLOYMENT"; after "CLASSIFICATION"
- 9 strike remainder of line
- 10 Line 7, strike "YEARS THE PROPERTY QUALIFIES"
- 11 Line 22, after "~~zone~~" insert ", AT THE FOLLOWING EMPLOYMENT LEVELS,"
- 12 Line 24, after "INVESTMENT" insert ", AND EMPLOYING AT LEAST TWENTY-FIVE NEW
- 13 EMPLOYEES,"
- 14 Line 26, strike "TWO" insert "ONE"
- 15 Line 27, after "INVESTMENT" insert ", AND EMPLOYING AT LEAST FIFTEEN NEW
- 16 EMPLOYEES,"
- 17 Page 20, line 41, after "OF" strike remainder of line
- 18 Line 42, strike "ADMINISTRATION" insert "COMMERCE"
- 19 Page 26, strike lines 26 and 27, insert "COMMERCE."
- 20 Page 30, line 3, after "OF" strike remainder of line
- 21 Strike line 4, insert "COMMERCE."
- 22 Line 7, after "OF" strike remainder of line
- 23 Strike line 8, insert "COMMERCE."
- 24 Line 11, after "OF" strike remainder of line
- 25 Strike line 12, insert "COMMERCE."
- 26 Page 56, line 12, after "of" strike remainder of line
- 27 Strike line 13, insert "COMMERCE."

1 Page 57, after line 46, insert:

2 "Sec. 28. Section 43-1111, Arizona Revised Statutes, is amended to
3 read:

4 43-1111. Tax rates for corporations

5 There shall be levied, collected and paid for each taxable year upon
6 the entire Arizona taxable income of every corporation, unless exempt under
7 section 43-1126 or 43-1201 or as otherwise provided in this title or by law,
8 taxes in an amount of ~~6.968 per cent of net income or fifty dollars,~~
9 ~~whichever is greater.~~ THE GREATER OF FIFTY DOLLARS OR:

10 1. FOR TAXABLE YEARS BEGINNING THROUGH DECEMBER 31, 2010, 6.968 PER
11 CENT OF NET INCOME.

12 2. FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2010
13 THROUGH DECEMBER 31, 2011, 6.80 PER CENT OF NET INCOME.

14 3. FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2011
15 THROUGH DECEMBER 31, 2012, 6.65 PER CENT OF NET INCOME.

16 4. FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2012
17 THROUGH DECEMBER 31, 2013, 6.10 PER CENT OF NET INCOME.

18 5. FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2013
19 THROUGH DECEMBER 31, 2014, 5.55 PER CENT OF NET INCOME.

20 6. FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2014, FIVE
21 PER CENT OF NET INCOME."

22 Renumber to conform

23 Page 60, line 31, after "of" strike remainder of line

24 Strike line 32, insert "COMMERCE."

25 Amend title to conform

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04/09/2010
2:24 PM
C: dmt