

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 22, 2015
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB15-1346 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 5, strike lines 4 and 5 and substitute:

2 "(I) (A) EXCEPT AS PROVIDED IN SUB-SUBPARAGRAPH (B) OF THIS
3 SUBPARAGRAPH (I), stock possessing more than fifty percent of the voting
4 power of".

5 Page 5, strike lines 10 and 11 and substitute:

6 "(B) A CORPORATION IS INCORPORATED IN A TAX HAVEN, AND IF
7 STOCK POSSESSING MORE THAN FIFTY PERCENT OF THE VOTING".

8 Page 5, strike lines 17 and 18 and substitute:

9 "(II) (A) EXCEPT AS PROVIDED IN SUB-SUBPARAGRAPH (B) OF THIS
10 SUBPARAGRAPH (II), the common parent C corporation owns directly
11 stock possessing".

12 Page 5, strike lines 22 and 23 and substitute:

13 "(B) A CORPORATION IS INCORPORATED IN A TAX HAVEN, AND IF
14 THE COMMON PARENT C CORPORATION OWNS DIRECTLY OR".

15 Page 6, line 20, strike "REPORT." and substitute "REPORT IF THE
16 CORPORATION IS INCLUDED IN THE COMBINED REPORT.".

1 Page 7, strike lines 26 and 27.

2 Page 8, strike lines 1 through 7.

3 Page 9, lines 1 and 2, strike "FOR ALL FISCAL YEARS BEGINNING ON OR
4 AFTER JULY 1, 2014,".

5 Page 10, line 3, strike "(12)" and substitute "(12), TO THE EXTENT
6 TAXABLE,".

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