

HB 1695 - H AMD 65

By Representative McIntire

1 On page 1, line 12, after "amount of" insert "incremental"

2 On page 1, line 14, strike "amounts" and insert "~~((amounts))~~
3 incremental qualified research and development expenditures"

4 On page 5, line 11, after "(b)" insert "Incremental qualified
5 research and development expenditures" means the amount of qualified
6 research and development expenditures, or the amount received in
7 compensation for the same, for the current reporting period, less the
8 average amount expended, or received in compensation, in reporting
9 periods for the three prior calendar years.

10 (c)"

11 Reletter the remaining subsections consecutively and correct any
12 internal references accordingly.

EFFECT: Modifies the credit calculation by taking the difference of R&D expenditures in the current reporting period and the average R&D expenditures for reporting periods for the three prior calendar years.

--- END ---