

**HB 2447 - H AMD 773**

By Representative Kirby

**ADOPTED 02/17/2014**

1 On page 2, line 20, after "state" insert "or local"

2 On page 3, line 4, after "must" insert "annually"

3 On page 3, beginning on line 9, strike all of subsection (c) and  
4 insert the following:

5 "(c) Specific details for the businesses served, including but not  
6 limited to: The name of the business, the unified business identifier  
7 of the business, the type of business identified by the North American  
8 industry classification system, and detailed information about the  
9 business required under subsection (5)(b)(i) and (c)(i) of this  
10 section; and"

11 On page 3, line 22, after "section." insert "It is presumed that a  
12 small business incubator is meeting the requirements of subsection  
13 (1)(b) of this section if the incubator files the annual reports  
14 required under subsection (3) of this section and the small start-up  
15 and emerging businesses served by the incubator meet the requirements  
16 under subsection (5)(b)(ii) and (c)(ii) of this section."

EFFECT: Extends the property tax exemption to local taxes.  
Requires small business incubator organizations to provide specific  
information in the annual report detailing the types of products or  
services offered by the small or emerging businesses being served by  
the incubator. Creates a presumption that the small or emerging  
businesses being served by the incubator are engaged in qualifying  
activities if the incubator organization files the annual report and  
the small or emerging businesses meet the income and time requirements.

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