

Record of Committee Proceedings

Joint Committee on Finance

Assembly Bill 486

Relating to: allowing taxpayers to claim early stage seed investment credits for investments in the fund of funds.

By Representatives Neylon, Krug, Doyle, Edming, T. Larson, Murphy, Rohrkaste, Tittl and R. Brooks; cosponsored by Senator Darling.

February 01, 2016 Referred to Joint Committee on Finance

February 10, 2016 **Executive Session Held**

Present: (16) Senator Darling; Representative Nygren;
Senators Olsen, Harsdorf, Vukmir, Tiffany,
Marklein, L. Taylor and Erpenbach;
Representatives Kooyenga, Loudenbeck,
Knudson, Schraa, Czaja, C. Taylor and Hintz.
Absent: (0) None.
Excused: (0) None.

Moved by Representative Nygren, seconded by Senator Darling
that **Assembly Amendment 1** be recommended for introduction.

Ayes: (15) Senator Darling; Representative Nygren;
Senators Olsen, Harsdorf, Vukmir, Tiffany,
Marklein and L. Taylor; Representatives
Kooyenga, Loudenbeck, Knudson, Schraa,
Czaja, C. Taylor and Hintz.

Noes: (0) None.

ASSEMBLY AMENDMENT 1 INTRODUCTION
RECOMMENDED, Ayes 15, Noes 0

Moved by Representative Kooyenga, seconded by Senator Darling
that **Assembly Amendment 1** be recommended for adoption.

Ayes: (14) Senator Darling; Representative Nygren;
Senators Olsen, Harsdorf, Vukmir, Tiffany,
Marklein and L. Taylor; Representatives
Kooyenga, Loudenbeck, Knudson, Czaja, C.
Taylor and Hintz.

Noes: (0) None.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 14, Noes 0

Moved by Representative Nygren, seconded by Senator Darling
that **Assembly Amendment 2** be recommended for introduction.

Ayes: (15) Senator Darling; Representative Nygren;
Senators Olsen, Harsdorf, Vukmir, Tiffany,
Marklein and L. Taylor; Representatives
Kooyenga, Loudenbeck, Knudson, Schraa,
Czaja, C. Taylor and Hintz.

Noes: (0) None.

ASSEMBLY AMENDMENT 2 INTRODUCTION
RECOMMENDED, Ayes 15, Noes 0

Moved by Senator Darling, seconded by Representative Kooyenga
that **Assembly Amendment 2** be recommended for adoption.

Ayes: (14) Senator Darling; Representative Nygren;
Senators Olsen, Harsdorf, Vukmir, Tiffany,
Marklein and L. Taylor; Representatives
Kooyenga, Loudenbeck, Knudson, Czaja, C.
Taylor and Hintz.

Noes: (0) None.

ASSEMBLY AMENDMENT 2 ADOPTION RECOMMENDED,
Ayes 14, Noes 0

Moved by Senator Darling, seconded by Senator Marklein that
Assembly Bill 486 be recommended for passage as amended.

Ayes: (14) Senator Darling; Representative Nygren;
Senators Olsen, Harsdorf, Vukmir, Tiffany,
Marklein and L. Taylor; Representatives
Kooyenga, Loudenbeck, Knudson, Czaja, C.
Taylor and Hintz.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 14, Noes 0

Joe Malkasian
Committee Clerk