

**ASSEMBLY AMENDMENT 1,
TO 2001 ASSEMBLY BILL 370**

January 16, 2002 – Offered by COMMITTEE ON WAYS AND MEANS.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 1, line 5: after “\$300” insert “, except that for taxable years beginning
3 after December 31, 2002, the dollar amount in this paragraph shall be increased each
4 year by a percentage equal to the percentage change between the U.S. consumer
5 price index for all urban consumers, U.S. city average, for the month of August of the
6 previous year and the U.S. consumer price index for all urban consumers, U.S. city
7 average, for the month of August 2001, as determined by the federal department of
8 labor. The amount that is revised under this paragraph shall be rounded to the
9 nearest multiple of \$1 if the revised amount is not a multiple of \$1 or, if the revised
10 amount is a multiple of 50 cents, such an amount shall be increased to the next higher
11 multiple of \$1. The department of revenue shall annually adjust the changes in

1 dollar amounts required under this paragraph and incorporate the changes into the
2 income tax forms and instructions”.

3 (END)