ASSEMBLY AMENDMENT 3, TO 2001 ASSEMBLY BILL 579

October 30, 2001 – Offered by Representatives Grothman and Ziegelbauer.

At the locations indicated, amend the bill as follows:

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2	${f 1.}$ Page 1, line 5: after "limitations," insert "qualified distributions of certified
3	capital companies,".
4	2. Page 3, line 1: before that line insert:
5	"Section 1f. 560.30 (10) (a) of the statutes is amended to read:
6	560.30 (10) (a) The costs of forming, and syndicating, managing or operating
7	the certified capital company, not to exceed 10% of the certified capital company's
8	total certified capital.
9	SECTION 1h. 560.30 (10) (c) of the statutes is amended to read:
10	560.30 (10) (c) Reasonable and necessary fees paid for professional services
11	related to the operation of the certified capital company, not to exceed 10% of the
12	certified capital company's total certified capital unless approved by the department

SECTION 1j. 560.30 (10) (d) of the statutes is amended to read:

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560.30 (10) (d) A projected increase in federal or state taxes, including
excluding penalties and interest on those taxes, of the equity owners of the certified
capital company if those amounts are related to the certified capital company's
ownership, management, or operation.

SECTION 1m. 560.30 (10) (e) of the statutes is created to read:

560.30 **(10)** (e) Reasonable costs associated with applying for qualified federal funding programs, as determined by the department.".

3. Page 3, line 1: delete "**Section 1**" and substitute "**Section 1x**".

9 (END)