## ASSEMBLY AMENDMENT 11, TO 2001 ASSEMBLY BILL 579

October 30, 2001 – Offered by Representatives GROTHMAN and ZIEGELBAUER.

1	At the locations indicated, amend the bill as follows:
2	<b>1.</b> Page 1, line 5: after "limitations," insert "qualified distributions of certified
3	capital companies,".
4	<b>2.</b> Page 3, line 1: before that line insert:
5	<b>"SECTION 1f.</b> 560.30 (10) (a) of the statutes is amended to read:
6	560.30 <b>(10)</b> (a) The costs of forming <del>,</del> <u>and</u> syndicating <del>, managing or operating</del>
7	the certified capital company <u>, not to exceed 5% of the certified capital company's total</u>
8	<u>certified capital</u> .
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 <u>, not to exceed 5% of the</u>
12	certified capital company's total certified capital unless approved by the department.
13	<b>SECTION 1.j.</b> 560.30 (10) (d) of the statutes is amended to read:

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1	560.30 <b>(10)</b> (d) A projected increase in federal or state taxes, including
2	excluding penalties and interest on those taxes, of the equity owners of the certified
3	capital company if those amounts are related to the certified capital company's
4	ownership, management, or operation.
5	<b>SECTION 1m.</b> 560.30 (10) (e) of the statutes is created to read:
6	560.30 (10) (e) Reasonable costs associated with applying for qualified federal
7	funding programs, as determined by the department.".
8	<b>3.</b> Page 3, line 1: delete <b>"SECTION 1</b> " and substitute <b>"SECTION 1x</b> ".
9	(END)