ASSEMBLY AMENDMENT 5, TO 2003 ASSEMBLY BILL 524

October 2, 2003 - Offered by Representatives Grothman and McCormick.

At the locations indicated, amend the bill as follows:

1. Page 4, line 6: after that line insert:

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"2m. If the claimant does not hold the investment for which a credit is claimed under this subsection for at least 3 years, the claimant shall pay to the department of revenue, in the manner prescribed by the department, the amount of any credit received by the claimant that is based on that investment."

2. Page 5, line 8: after that line insert:

"2m. If the claimant does not hold the investment for which a credit is claimed under this subsection for at least 5 years, the claimant shall pay to the department of revenue, in the manner prescribed by the department, the amount of any credit received by the claimant that is based on that investment."

3. Page 7, line 25: after that line insert:

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"2m. If the claimant does not hold the investment for which a credit is claimed under this subsection for at least 3 years, the claimant shall pay to the department of revenue, in the manner prescribed by the department, the amount of any credit received by the claimant that is based on that investment."

4. Page 9, line 19: after that line insert:

"2m. If the claimant does not hold the investment for which a credit is claimed under this subsection for at least 3 years, the claimant shall pay to the department of revenue, in the manner prescribed by the department, the amount of any credit received by the claimant that is based on that investment."

10 (END)