

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRBa0721/1dn
JK:jld:jf

June 24, 2003

Senator Carpenter:

Please review this draft carefully to ensure that it is consistent with your intent. Your instructions did not provide any penalty for not complying with the "protection" requirement. I added a provision that requires the taxpayer to apportion his or her income under current law, rather than under single sales factor apportionment, in any taxable year that the taxpayer does not comply with the "protection" requirement. Without the penalty, there is no incentive to obey your requirement. Is it okay that I added the penalty?

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