

**SENATE AMENDMENT 1,
TO SENATE SUBSTITUTE AMENDMENT 2,
TO 2003 SENATE BILL 261**

November 13, 2003 – Offered by Senator KANAVAS.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 1, line 6: delete “qualified new business venture” and substitute “angel
3 investment”.

4 **2.** Page 1, line 7: after “stage” insert “seed”.

5 **3.** Page 2, line 22: after “STAGE” insert “SEED”.

6 **4.** Page 3, line 6: delete lines 6 and 7 and substitute “of those taxes, 40 percent
7 of the claimant’s initial”.

8 **5.** Page 3, line 8: after “paid” insert “in the taxable year”.

9 **6.** Page 4, line 1: delete “QUALIFIED NEW BUSINESS VENTURE” and substitute
10 “ANGEL INVESTMENT”.

- 1 **7.** Page 4, line 4: delete “by the department” and substitute “under s. 560.205
2 (3) (d)”.
- 3 **8.** Page 6, line 1: after “stage” insert “seed”.
- 4 **9.** Page 6, line 3: delete “Qualified new business venture” and substitute
5 “Angel investment”.
- 6 **10.** Page 6, line 25: after “STAGE” insert “SEED”.
- 7 **11.** Page 7, line 7: delete lines 7 and 8 and substitute “taxes, 40 percent of the
8 claimant’s initial investment”.
- 9 **12.** Page 7, line 9: after “paid” insert “in the taxable year”.
- 10 **13.** Page 8, line 1: after “stage” insert “seed”.
- 11 **14.** Page 8, line 14: after “STAGE” insert “SEED”.
- 12 **15.** Page 8, line 21: delete lines 21 and 22 and substitute: “taxes, 40 percent
13 of the claimant’s initial investment”.
- 14 **16.** Page 8, line 23: after “paid” insert “in the taxable year”.
- 15 **17.** Page 9, line 16: after “stage” insert “seed”.
- 16 **18.** Page 11, line 1: delete lines 1 to 5.
- 17 **19.** Page 12, line 20: after “section.” insert “The rules shall further define
18 “bona fide angel investment” for purposes of s. 71.07 (5d) (a) 1.”.
- 19 **20.** Page 12, line 23: after “on” insert “or after”.
- 20 **21.** Page 12, line 23: delete “January 1, 2007” and substitute “before January
21 1, 2008”.

