ASSEMBLY AMENDMENT 1, TO ASSEMBLY AMENDMENT 2, TO 2005 ASSEMBLY BILL 21

September 15, 2005 – Offered by Representative Ziegelbauer.

- 1 At the locations indicated, amend the amendment as follows:
- 2 **1.** Page 1, line 4: delete the material beginning with "who is" and ending with "farming" on line 5.
- **2.** Page 1, line 6: delete "used in farming".
- 5 **3.** Page 1, line 7: delete the material beginning with "For" and ending with "Code." on line 10.
- 4. Page 2, line 2: delete lines 2 and 3 and substitute "beginning on or after
 January 1, 2006, a corporation may compute amortization and depreciation on
 property".
- 5. Page 2, line 5: delete the material beginning with "For" and ending with "Code." on line 7.

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6. Page 2, line 13: delete lines 13 to 15 and substitute "beginning on or after
January 1, 2006, a tax-option corporation may compute amortization and
depreciation on property under any subsequent change to section 101 of P.L. 107–147
or section 201".

- **7.** Page 2, line 16: delete the material beginning with "For" and ending with "Code." on line 18.
 - **8.** Page 2, line 23: delete "; farming".
 - **9.** Page 3, line 1: on lines 1 and 6, delete "who is actively engaged in farming".
 - **10.** Page 3, line 2: on lines 2 and 7, delete "used in farming".

10 (END)