

## Record of Committee Proceedings

### Joint Committee on Finance

#### Senate Bill 461

Relating to: an income and franchise tax credit for a qualified equity investment in a qualified community development entity, providing an exemption from emergency rule procedures, and requiring the exercise of rule-making authority.

By Senators Coggs, Kreitlow and Holperin; cosponsored by Representatives Barca, Garthwaite, Zigmunt, Hilgenberg, Radcliffe, Clark, Pasch, Molepske Jr., Ripp, Dexter, Berceau and Sinicki.

February 23, 2010 Referred to Joint Committee on Finance.

April 19, 2010 **EXECUTIVE SESSION HELD**

Present: (15) Senators Miller, Hansen, Taylor, Lehman, Robson, Lassa, Darling and Olsen; Representatives Pocan, Colon, Mason, Shilling, Sherman, Vos and Montgomery.

Absent: (1) Representative Grigsby.

Moved by Representative Sherman, seconded by Senator Robson that **Senate Substitute Amendment 1** be recommended for adoption.

Ayes: (14) Senators Miller, Hansen, Taylor, Lehman, Robson, Lassa, Darling and Olsen; Representatives Pocan, Colon, Mason, Shilling, Sherman and Montgomery.

Noes: (1) Representative Vos.

Absent: (1) Representative Grigsby.

**ADOPTION OF SENATE SUBSTITUTE AMENDMENT 1 RECOMMENDED, Ayes 14, Noes 1**

Moved by Senator Hansen, seconded by Senator Robson that **Senate Bill 461** be recommended for passage as amended.

Ayes: (14) Senators Miller, Hansen, Taylor, Lehman, Robson, Lassa, Darling and Olsen; Representatives Pocan, Colon, Mason, Shilling, Sherman and Montgomery.

Noes: (1) Representative Vos.

Absent: (1) Representative Grigsby.

PASSAGE AS AMENDED RECOMMENDED, Ayes 14, Noes 1

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Joe Malkasian  
Committee Clerk