

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1462

Page 1, line 16, remove the overstrike over "~~The amount allowable as a credit under~~"

Page 1, remove the overstrike over line 17

Page 1, line 18, after "~~corporation's~~" insert "taxpayer's"

Page 1, line 18, remove the overstrike over "~~total income tax under this chapter for the year, or two thousand five~~"

Page 1, remove the overstrike over line 19

Page 2, line 2, remove the overstrike over "~~The amount allowable as a credit under this subsection for any taxable year~~"

Page 2, line 3, remove the overstrike over "~~may not exceed twenty percent of the~~"

Page 2, line 3, after "~~corporation's~~" insert "taxpayer's"

Page 2, line 3, remove the overstrike over "~~total income tax under this chapter~~"

Page 2, remove the overstrike over line 4

Page 2, line 5, after "3." insert: "At the election of the taxpayer, there must be allowed, subject to the applicable limitations provided in this subsection, as a nonrefundable credit against the income tax liability under section 57-38-30 or, in the case of contributions by a passthrough entity, under section 57-38-30.3 for the taxable year, an amount equal to fifty percent of the aggregate amount of charitable contributions made by the taxpayer during the year directly to nonprofit private institutions of primary education, located within the state.

4."

Page 2, line 10, replace "4." with "5."

Page 2, line 20, after the period insert "The term "nonprofit private institution of primary education" means only a nonprofit private educational institution located in North Dakota which normally maintains a regular faculty and curriculum approved by the state department of public instruction, which normally has a regularly organized body of students in attendance at the place where its educational activities are carried on, and which regularly offers education to students in kindergarten through eighth grade."

Page 2, line 21, replace "5." with "6."

Renumber accordingly