CONFERENCE COMMITTEE REPORT SUMMARY

Measure CCS for HB1416

Principal Authors: Representative Hall
Senator Mazzei

General Subject Matter: Revenue and Tax

General Description of **Major Differences** between the current report and the version last seen and voted on in the House and the sections in which such differences are located:

√ Changes from engrossed House measure which were made in the Senate and contained in conference committee report/substitute (applies *only* to House measures):

Section 1: Deletes all amendatory language related to the Quality Jobs Program Act. Add new amendatory language in Section 1 extending the coal tax credit until December 31, 2021. Provides for refund of credits earns as of January, 1 2014 at 85% of the credit value. Clarifies that refund of credit is available to all taxpayers including pass-through entities classified as an S corporation.

Section 2: Extends the zero-emissions facilities tax credit until January 1, 2021. Provides for refund of credits earns as of January, 1 2014 at 85% of the credit value. Clarifies that refund of credit is available to all taxpayers including pass-through entities classified as an S corporation.

√ Changes made in conference:

Section 1 & 2: Clarifies that refund of credits will not be subject to income tax.

Date Prepared: May 17, 2013
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