

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED \_\_\_\_\_ (Y/N)  
ADOPTED AS AMENDED \_\_\_\_\_ (Y/N)  
ADOPTED W/O OBJECTION \_\_\_\_\_ (Y/N)  
FAILED TO ADOPT \_\_\_\_\_ (Y/N)  
WITHDRAWN \_\_\_\_\_ (Y/N)  
OTHER \_\_\_\_\_

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1 Committee/Subcommittee hearing bill: Intergovernmental Affairs  
2 Subcommittee

3 Representative Gantt offered the following:

4  
5 **Amendment**

6 Remove lines 78-95 and insert:

7 1. A 5-year tax exemption from the corporate income tax.

8 a. A business that is 100 percent veteran-owned or  
9 military spouse-owned shall receive the 5-year tax exemption  
10 after being in business for at least 5 years.

11 b. A business that is at least 51 percent veteran-owned or  
12 military spouse-owned but does not qualify for the tax exemption  
13 under sub-subparagraph a. shall receive the 5-year tax exemption  
14 after being in business for at least 7 years.

15 2. A one-time sales tax exemption on equipment and  
16 supplies directly related to business operations.

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17        (b) The Department of Revenue shall establish procedures  
18 for claiming the tax exemptions.

19        (c) For veteran-owned and military spouse-owned businesses  
20 relocating to this state, the tax exemptions apply for 5 years  
21 after the date on which the business is established.

22        (6) ADMINISTRATION.—The Department of Veterans' Affairs,  
23 the Department of Revenue, and the Department of State shall:

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