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09600SB2534ham001

LRB096 17408 JDS 40538 a

1 AMENDMENT TO SENATE BILL 2534

2 AMENDMENT NO. _____. Amend Senate Bill 2534 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The New Markets Development Program Act is
5 amended by changing Section 20 as follows:

6 (20 ILCS 663/20)

7 Sec. 20. Annual cap on credits. ~~The~~ The Department shall
8 limit the monetary amount of qualified equity investments
9 permitted under this Act to a level necessary to limit tax
10 credit use at no more than \$10,000,000 of tax credits in any
11 fiscal year. This limitation on qualified equity investments
12 shall be based on the anticipated use of credits without regard
13 to the potential for taxpayers to carry forward tax credits to
14 later tax years.

15 (Source: P.A. 95-1024, eff. 12-31-08.)".