

ARIZONA STATE SENATE

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TO: SENATOR RICK MURPHY

DATE: February 22, 2012

SUBJECT: House Changes to S.B. 1047 – tax credit; school tuition organizations (NOW: school tuition organizations; credits; administration)

Purpose

As passed by the Senate, S.B. 1047 established a tax credit for excess contributions to certified school tuition organizations.

House Changes

The House engrossed version of S.B. 1047 added the provisions of S.B. 1048 (school tuition organizations; credits; administration) with the following exception:

Deleted provisions identifying treasury stock as an item allowed to be contributed to STO's against a taxpayer's premium or corporate tax liability.

Senate Action

FIN 1/12/12 DPA
3rd Read 1/19/12

6-1-0-0
27-1-1-0-1

House Action

WM 2/6/12 DP 9-0-0-0
3rd Read 2/16/12 56-0-3-0-1

CS/ly

cc: All Senators