

House Finance, Ways, and Means Committee 1

Amendment No. 2 to HB0001

**Lynn
Signature of Sponsor**

AMEND Senate Bill No. 16

House Bill No. 1*

by deleting 4-51-304(e)(2) in Section 1 and substituting instead the following:

(2) Notwithstanding § 4-51-111, fifteen percent (15%) of the privilege tax collected under this section must be distributed by the corporation quarterly to the department of finance and administration, to be accounted for separately in a fund designated as the "nonprofit and local government grant fund." Monies in the fund must be used for the purposes of funding projects and programs of local governments and nonprofit corporations that are domiciled in this state and that have been in operation for at least five (5) years. Monies shall not be expended, except pursuant to specific, direct appropriation from the general assembly.

AND FURTHER AMEND by deleting from § 4-51-304(b) in Section 1 the language "twenty percent (20%)" and substituting instead the language twenty-two and one-half percent (22.5%).