

House Substitute for SB 94

Cap compensation and investment credits at 65% of liability, and R&D credit at 75%

Senate plan banking treatment at 0.44%

Expanded small business relief—index compensation limiters to inflation

Senate entrepreneurial credit

Adjust compensation credit/definition

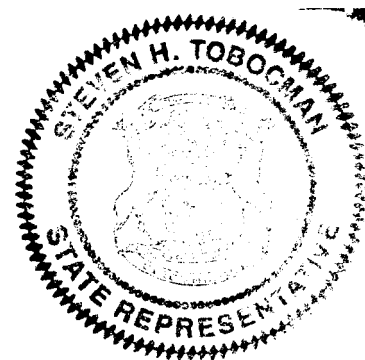
- Change rate on compensation credit to 0.56%
- Expand to include pass through owner income
- Exclude legacy costs and job banks

Adjust telephone personal property tax credit to achieve parity

Exclude regulatory assets from net worth base

Remove SBT loss carryforward

Inventory credit for auto dealers



Technical amendments

FAS 158 add-back

Exclude income and net worth of insurers and banks paying alternate taxes

Exclude interest on US obligations

Clarify effective date language

MECA technical amendments

Technical amendments from Farm Bureau

Amendments for REIT issue, strike (e)

Compromise nexus section

FAS 109 adjustment

Clarify market based sourcing for sales of electricity and gas

Clarify telecommunications apportionment

Clarify definitions of PEOs and "temporary employee"

Clarifying amendment in brownfield section for Compuware

Technical amendments in insurance chapter