

February 9, 2005

PROPOSED AMENDMENTS TO SENATE BILL NO. 2391

Page 1, line 1, replace the second "and" with ", a new subdivision to subsection 1 of section 57-38-01.2," and after the second "new" insert "subdivision to subsection 2 of section 57-38-30.3, and a new"

Page 1, line 3, remove ", estates, and trusts"

Page 2, line 2, remove "a"

Page 2, line 3, replace "Tax-exempt" with "A tax-exempt", replace "501(c)(3)" with "501(c), to which contributions qualify for a federal charitable income tax deduction", and replace "or" with "and"

Page 2, line 4, replace "Bank, trust company, or other trustee that is holding the fund on behalf" with "An organization that has an established business presence or situs in North Dakota."

Page 2, remove line 5

Page 2, line 9, after "the" insert "North Dakota" and replace "endowment" with "nonprofit organization"

Page 2, line 17, replace "adopted by rule by the tax" with "used by the internal revenue service in determining federal charitable income tax deductions"

Page 2, line 18, remove "commissioner in effect"

Page 2, line 22, after "the" insert "North Dakota" and replace "endowment" with "nonprofit organization"

Page 2, remove lines 29 through 31

Page 3, line 1, replace "A" with "An individual"

Page 3, line 3, remove "a" and replace the second "gift" with "gifts"

Page 3, line 4, after "any" insert "North Dakota"

Page 3, replace lines 8 through 11 with:

"a. If this credit is claimed, the amount of the contribution upon which the credit is computed must be added to federal taxable income in computing North Dakota taxable income, but only to the extent that the contribution reduced federal taxable income."

Page 3, after line 14, insert:

**"SECTION 2.** A new subdivision to subsection 1 of section 57-38-01.2 is created and enacted as follows:

Increased by the amount of the contribution upon which the credit under section 1 of this Act is computed, but only to the extent that the contribution reduced federal taxable income.

**SECTION 3.** A new subdivision to subsection 2 of section 57-38-30.3 of the North Dakota Century Code is created and enacted as follows:

Increased by the amount of the contribution upon which the credit under section 1 of this Act is computed, but only to the extent that the contribution reduced federal taxable income."

Page 3, line 17, replace "A" with "An individual"

Page 3, line 20, after "2004" insert ", and applies to qualifying planned gifts made after July 31, 2005"

Renumber accordingly