

MICROFILM DIVIDER

OMB/RECORDS MANAGEMENT DIVISION

SFN 2053 (2/85) 5M



ROLL NUMBER

DESCRIPTION

2189

2001 SENATE INDUSTRY, BUSINESS AND LABOR

SB 2189

2001 SENATE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. SB 2189

Senate Industry, Business and Labor Committee

Conference Committee

Hearing Date January 29, 2001

Tape Number	Side A	Side B	Meter #
1		x	19.0 to 31.0
2	x		19.4 to 20.1
Committee Clerk Signature			

Minutes:

The meeting was called to order. All committee members present. Hearing was opened on SB 2189 relating to a corporate income tax deduction for dividends paid to shareholders by a regulated investment company or a fund of a regulated investment company.

LYNN AAS, ND Holdings, favors the bill. Written testimony attached.

ROBERT WALSTAD, ND Holdings, favors the bill. Written testimony attached.

SIVER VINJE, ND Securities Commissioner, urge do pass. This will encourage business.

RICHARD OLSON, ND Holdings, urge do pass. Written testimony attached.

Chairman recognized presence of University of Mary students.

SENATOR ESPEGARD: Motion: Do Pass. SENATOR KLEIN: Second

Roll call vote: 7 yes; 0 no; 0 absent or not voting.

Committee reconvened. All members present.

SENATOR KREBSBACH: Motion: Reconsider this bill, amendment needed.

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Senate Industry, Business and Labor Committee

Bill/Resolution Number SB 2189

Hearing Date January 29, 2001

SENATOR KLEIN: Second.

SYVER VINJE: An effective date is needed, it is not retroactive.

SENATOR KREBSBACH: Motion: accept amendment. SENATOR ESPEGARD: Second.

Roll call vote: 7 yes; 0 no; 0 absent or not voting. Motion carried.

SENATOR KREBSBACH: Motion: Do pass as amended. SENATOR TOLLEFSON: Second.

Roll call vote: 7 yes; 0 no; 0 absent or not voting. Motion carried. Carrier: SENATOR

ESPEGARD

FISCAL NOTE

Requested by Legislative Council
01/15/2001

Bill/Resolution No.: SB 2189

Amendment to:

1A. State fiscal effect: *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	1999-2001 Biennium		2001-2003 Biennium		2003-2005 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations						

1B. County, city, and school district fiscal effect: *Identify the fiscal effect on the appropriate political subdivision.*

1999-2001 Biennium			2001-2003 Biennium			2003-2005 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2. Narrative: *Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.*

SB 2189 creates an income tax deduction that appears to affect a minimal number of taxpayers in the state. The total potential negative fiscal impact is indeterminable and any information that may be available relative to this issue may be a violation of disclosure policies to address in this fiscal note.

3. State fiscal effect detail: *For information shown under state fiscal effect in 1A, please:*

A. Revenues: *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

B. Expenditures: *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

C. Appropriations: *Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.*

Name:	Kathryn L. Strombeck	Agency:	Tax Department
Phone Number:	328-3402	Date Prepared:	01/26/2001

Date: 1/29/01
Roll Call Vote #: 1

2001 SENATE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. 2189

Senate Industry, Business and Labor Committee

Subcommittee on _____
or
 Conference Committee

Legislative Council Amendment Number _____

Action Taken DP

Motion Made By S. Espigard Seconded By S. Klein

Senators	Yes	No	Senators	Yes	No
Senator Mutch - Chairman	✓		Senator Every	✓	
Senator Klein - Vice Chairman	✓		Senator Mathern	✓	
Senator Espigard	✓				
Senator Krebsbach	✓				
Senator Teilefson	✓				

Total (Yes) 7 No 0

Absent 0

Floor Assignment S. Espigard

If the vote is on an amendment, briefly indicate intent:

PROPOSED AMENDMENTS TO SB # 2189

Page 1, after line 18 insert:

"SECTION 2. EFFECTIVE DATE. This Act is effective for assessments made after December 31, 2000."

Renumber accordingly

Date:
Roll Call Vote #: 2

2001 SENATE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. 2189

Senate Industry, Business and Labor Committee

Subcommittee on _____
or
 Conference Committee

Legislative Council Amendment Number _____

Action Taken amendment adopted

Motion Made By kk Seconded By e

Senators	Yes	No	Senators	Yes	No
Senator Mutch - Chairman	✓		Senator Every	✓	
Senator Klein - Vice Chairman	✓		Senator Mathern	✓	
Senator Espgaard	✓				
Senator Krebsbach	✓				
Senator Tollefson	✓				

Total (Yes) _____ No _____

Absent _____

Floor Assignment _____

If the vote is on an amendment, briefly indicate intent:
To provide an effective date

Date: 11/29/01
Roll Call Vote #: 3

2001 SENATE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. 2189

Senate Industry, Business and Labor Committee

- Subcommittee on _____
or
 Conference Committee

Legislative Council Amendment Number _____

Action Taken BPAA

Motion Made By S Krebsbach Seconded By S Tollefson

Senators	Yes	No	Senators	Yes	No
Senator Mutch - Chairman	✓		Senator Every	✓	
Senator Klein - Vice Chairman	✓		Senator Mathern	✓	
Senator Espegard	✓				
Senator Krebsbach	✓				
Senator Tollefson	✓				

Total (Yes) 7 No 0

Absent 0

Floor Assignment S. Espegard

If the vote is on an amendment, briefly indicate intent:

REPORT OF STANDING COMMITTEE

SB 2189: Industry, Business and Labor Committee (Sen. Mutch, Chairman) recommends AMENDMENTS AS FOLLOWS and when so amended, recommends DO PASS (7 YEAS, 0 NAYS, 0 ABSENT AND NOT VOTING). SB 2189 was placed on the Sixth order on the calendar.

Page 1, line 4, after "company" insert "; and to provide an effective date"

Page 1, after line 18, insert:

"SECTION 2. EFFECTIVE DATE. This Act is effective for assessments made after December 31, 2000."

Renumber accordingly

2001 HOUSE INDUSTRY, BUSINESS AND LABOR

SB 2189


2001 HOUSE STANDING COMMITTEE MINUTES

BILL/RESOLUTION NO. SB 2189

House Industry, Business and Labor Committee

Conference Committee

Hearing Date Feb. 28, 2001

Tape Number	Side A	Side B	Meter #
1	X		0-20.1
Committee Clerk Signature 			

Minutes: Chairman R. Berg, Vice-Chair G. Keiser, Rep. M. Ekstrom, Rep. R. Froelich, Rep. G. Froseth, Rep. R. Jensen, Rep. N. Johnson, Rep. J. Kasper, Rep. M. Klein, Rep. Koppang, Rep. D. Lemieux, Rep. B. Pietsch, Rep. D. Ruby, Rep. D. Severson, Rep. E. Thorpe.

Sen Karen Krebsbach: **Sponsor of bill.**

Lynn Aas: **Written testimony of bill in support.**

Chairman Berg: Is this similar to LLP's, and co-op's, and such?

Aas: Yes and it is identical to other states as well.

Rep Klein: If this were not passed?

Aas: We could be double taxed.

Bob Walstead: **Written testimony in support of bill.**

Rep Forelich: Has there been monetary increase for the state?

Walstead: Yes, 28-30 full time employees would lose jobs if we left. No other state taxes dividends at this level.

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House Industry, Business and Labor Committee

Bill/Resolution Number SB 2189

Hearing Date Feb. 28, 2001

Rep Keiser: I move a do pass.

Rep M. Klein: I second.

14 yea, 0 nay, 1 absent

Carrier Rep Keiser

Date: 2-28-01
Roll Call Vote #: 1

2001 HOUSE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. SB2189

House Industry, Business and Labor Committee

Legislative Council Amendment Number _____

Action Taken Do Pass

Motion Made By Keiser Seconded By M. Klein

Representatives	Yes	No	Representatives	Yes	No
Chairman- Rick Berg	✓		Rep. Jim Kasper	✓	
Vice-Chairman George Keiser	✓		Rep. Matthew M. Klein	✓	
Rep. Mary Ekstorm	✓		Rep. Myron Koppang	✓	
Rep. Rod Froelich	✓		Rep. Doug Lemieux		✓
Rep. Glen Froseth	✓		Rep. Bill Pietsch	✓	
Rep. Roxanne Jensen	✓		Rep. Dan Ruby	✓	
Rep. Nancy Johnson	✓		Rep. Dale C. Severson	✓	
			Rep. Elwood Thorpe	✓	

Total (Yes) 14 No 0

Absent 1

Floor Assignment Rep Keiser

If the vote is on an amendment, briefly indicate intent:

REPORT OF STANDING COMMITTEE (410)
February 28, 2001 2:06 p.m.

Module No: HR-34-4507
Carrier: Kelsor
Insert LC: . Title: .

REPORT OF STANDING COMMITTEE

SB 2189, as engrossed: Industry, Business and Labor Committee (Rep. Berg, Chairman) recommends DO PASS (14 YEAS, 0 NAYS, 1 ABSENT AND NOT VOTING). Engrossed SB 2189 was placed on the Fourteenth order on the calendar.

2001 TESTIMONY

SB 2189

