

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 24, 2016
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB16-1275 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 6, line 27, strike "A LEGITIMATE BUSINESS
- 2 PURPOSE." and substitute "REASONS THAT MEET THE ECONOMIC
- 3 SUBSTANCE DOCTRINE AS DESCRIBED IN SECTION 7701 (o) OF THE FEDERAL
- 4 "INTERNAL REVENUE CODE OF 1986", AS AMENDED."

- 5 Page 8, line 21, strike "\$ _____" and substitute "\$75 MILLION".

- 6 Page 10, line 18, strike "16-____," and substitute "16-1275,".

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