



Sen. Matt Murphy

Filed: 10/27/2011

09700SB0405sam007

LRB097 04252 HLH 59177 a

1 AMENDMENT TO SENATE BILL 405

2 AMENDMENT NO. _____. Amend Senate Bill 405, AS AMENDED,
3 with reference to page and line numbers of Senate Amendment No.
4 1, by replacing everything from line 24 on page 2 through line
5 24 on page 3 with the following:

6 "(5) In the case of an individual, trust, or estate,
7 for taxable years beginning on or after January 1, 2011,
8 and ending prior to July 1, 2012 ~~January 1, 2015~~, an amount
9 equal to 5% of the taxpayer's net income for the taxable
10 year.

11 (5.1) In the case of an individual, trust, or estate,
12 for taxable years beginning prior to July 1, 2012 ~~January~~
13 ~~1, 2015~~, and ending after June 30, 2012 ~~December 31, 2014~~,
14 an amount equal to the sum of (i) 5% of the taxpayer's net
15 income for the period prior to July 1, 2012 ~~January 1,~~
16 ~~2015~~, as calculated under Section 202.5, and (ii) 3% ~~3.75%~~
17 of the taxpayer's net income for the period after June 30,
18 2012 ~~December 31, 2014~~, as calculated under Section 202.5.

1 (5.2) In the case of an individual, trust, or estate,
2 for taxable years beginning on or after July 1, 2012
3 ~~January 1, 2015, and ending prior to January 1, 2025,~~ an
4 amount equal to 3% ~~3.75%~~ of the taxpayer's net income for
5 the taxable year.

6 (5.3) (Blank). ~~In the case of an individual, trust, or~~
7 ~~estate, for taxable years beginning prior to January 1,~~
8 ~~2025, and ending after December 31, 2024, an amount equal~~
9 ~~to the sum of (i) 3.75% of the taxpayer's net income for~~
10 ~~the period prior to January 1, 2025, as calculated under~~
11 ~~Section 202.5, and (ii) 3.25% of the taxpayer's net income~~
12 ~~for the period after December 31, 2024, as calculated under~~
13 ~~Section 202.5.~~

14 (5.4) (Blank). ~~In the case of an individual, trust, or~~
15 ~~estate, for taxable years beginning on or after January 1,~~
16 ~~2025, an amount equal to 3.25% of the taxpayer's net income~~
17 ~~for the taxable year."; and~~

18 by replacing everything from line 20 on page 4 through line 18
19 on page 5 with the following:

20 "(10) In the case of a corporation, for taxable years
21 beginning on or after January 1, 2011, and ending prior to
22 July 1, 2012 ~~January 1, 2015,~~ an amount equal to 7% of the
23 taxpayer's net income for the taxable year.

24 (11) In the case of a corporation, for taxable years
25 beginning prior to July 1, 2012 ~~January 1, 2015,~~ and ending

1 after June 30, 2012 ~~December 31, 2014~~, an amount equal to
2 the sum of (i) 7% of the taxpayer's net income for the
3 period prior to July 1, 2012 ~~January 1, 2015~~, as calculated
4 under Section 202.5, and (ii) 4.8% ~~5.25%~~ of the taxpayer's
5 net income for the period after June 30, 2012 ~~December 31,~~
6 ~~2014~~, as calculated under Section 202.5.

7 (12) In the case of a corporation, for taxable years
8 beginning on or after July 1, 2012 ~~January 1, 2015~~, and
9 ~~ending prior to January 1, 2025~~, an amount equal to 4.8%
10 ~~5.25%~~ of the taxpayer's net income for the taxable year.

11 (13) (Blank). ~~In the case of a corporation, for taxable~~
12 ~~years beginning prior to January 1, 2025, and ending after~~
13 ~~December 31, 2024, an amount equal to the sum of (i) 5.25%~~
14 ~~of the taxpayer's net income for the period prior to~~
15 ~~January 1, 2025, as calculated under Section 202.5, and~~
16 ~~(ii) 4.8% of the taxpayer's net income for the period after~~
17 ~~December 31, 2024, as calculated under Section 202.5.~~

18 (14) (Blank). ~~In the case of a corporation, for taxable~~
19 ~~years beginning on or after January 1, 2025, an amount~~
20 ~~equal to 4.8% of the taxpayer's net income for the taxable~~
21 ~~year."~~.