

Approved March 21, 2002
Date

MINUTES OF THE HOUSE COMMITTEE ON TAXATION

The meeting was called to order by Chairman Edmonds at 9:00 a.m. on February 26, 2002 in Room 519-S of the Capitol.

All members were present except: Representative Mays, excused
Representative T. Powell, excused

Committee staff present: Chris Courtwright, Legislative Research Department
April Holman, Legislative Research Department
Don Hayward, Revisor
Winnie Crapson, Secretary

Conferrees appearing before the Committee: None

Committee was recessed until a quorum was present at 9:06 a.m.

Consideration of **HB 2714** was opened.

Representative Edmonds distributed copies of **HB 2091** (Property exemption amount increased on business machinery, equipment and supplies) as amended by this Committee and by House Committee of the Whole, together with Supplemental Note. Committee held hearing on **HB 2091** February 15, 2001; it was reported favorable for passage as amended March 20, 2001; was passed as amended March 23, 2001; and referred to Senate Assessment and Taxation March 26, 2001.

Proposed amendment to **HB 2714** was distributed incorporating provisions of **HB 2091**.

Representative Palmer moved, Representative Sharp seconded, that HB 2714 be amended by including provisions of HB 2091 (Attachment #1).

Representative Kirk offered a Substitute Motion, Representative Larkin seconded, changing proposed amendment to extend effective date in Sec. 2 to reflect tax years 2003 rather than 2002; 2004 rather than 2003; and 2005 rather than 2004. Substitute motion was defeated.

Motion of Representative Palmer was adopted.

Representative Sharp moved, Representative Vickery seconded, that HB 2714 be reported favorable for passage as amended. Motion was adopted.

Meeting was adjourned at 9:25 a.m. Next meeting is scheduled February 27.