

Amendment No. 3 to HB0001

Clemmons
Signature of Sponsor

AMEND Senate Bill No. 16

House Bill No. 1*

by deleting the language "Eighty percent (80%)" from § 4-51-304(e)(1) in Section 1 and substituting instead the language "Seventy percent (70%)".

AND FURTHER AMEND by adding the following new subdivision to § 4-51-304(e) in Section 1:

(4) Notwithstanding § 4-51-111, ten percent (10%) of the privilege tax collected under this section must be distributed by the corporation to the state treasurer for deposit into the highway fund for use in the manner prescribed by law.