

**ADOPTED**

Representative Carson of the 46<sup>th</sup> offers the following amendment:

1 *Amend the Senate Committee on Finance substitute to HB 217 (LC 34 5223S) by deleting*  
 2 *lines 15 through 28 and inserting in lieu thereof the following:*

3 "(f)(1) In no event shall the aggregate amount of tax credits allowed under this Code  
 4 section exceed:

5 (A) Fifty-eight \$58 million per dollars for the tax year ending on December 31, 2017;

6 (B) Sixty-five million dollars for the tax year ending on December 31, 2018;

7 (C) Seventy-five million dollars for the tax year ending on December 31, 2019; and

8 (D) Eighty-five million dollars for the tax years beginning on or after January 1, 2020.

9 (E) Any portion of the tax credits allowed under this Code section that are not  
 10 approved by the commissioner, or, if approved, not funded by the taxpayer, shall be  
 11 applied to the next calendar year in the manner specified by the commissioner.

12 (2) The commissioner shall allow the tax credits on a first come, first served basis.

13  
 14 *By deleting lines 64 through 75 and inserting in lieu thereof the following:*

15 (1) With respect to the first \$1.5 million of its annual revenue received from donations  
 16 for scholarships or tuition grants, must obligate at least ~~90~~ 92 percent of such revenue for  
 17 scholarships or tuition grants; with respect to its annual revenue received from donations  
 18 for scholarships or tuition grants in excess of \$1.5 million and up to and including \$10  
 19 million, must obligate at least ~~93~~ 94 percent of such revenue for scholarships and tuition  
 20 grants; with respect to its annual revenue received from donations for scholarships or  
 21 tuition grants in excess of \$10 million and up to and including \$20 million, must obligate  
 22 at least ~~94~~ 95 percent of such revenue for scholarships and tuition grants; and, with  
 23 respect to its annual revenue received from donations for scholarships or tuition grants  
 24 in excess of \$20 million, must obligate at least ~~95~~ 96 percent of such revenue for  
 25 scholarships and tuition grants. On or before

26 *By deleting lines 122 through 124 and inserting in lieu thereof the following:*

27 (5) The average scholarship dollar amount by quartile; and

28 (6) A list of donors, including the dollar value and date of receipt of each donation and  
 29 the dollar value of each approved tax credit.

30 *By replacing "(4)" with "~~(4)~~ (5)" on lines 128 and 129.*