

Bill No. SB 1682

Amendment No. 1

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11 The Committee on Commerce and Economic Opportunities  
 12 recommended the following amendment:

14 **Senate Amendment (with title amendment)**

15 On page 2, line 13, and on page 7, line 31, after the  
 16 period

18 insert: If a single-member limited liability company is  
 19 disregarded as an entity separate from its owner for federal  
 20 income tax purposes, its activities are, for purposes of  
 21 taxation under chapter 220, treated in the same manner as a  
 22 sole proprietorship, branch, or division of the owner.

25 ===== T I T L E A M E N D M E N T =====

26 And the title is amended as follows:

27 On page 1, line 5, and on page 1, line 15, after the  
 28 semicolon

30 insert:  
 31 providing for the tax treatment of activities

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of certain single-member limited liability  
companies;