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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/14/2013	.	
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The Committee on Banking and Insurance (Detert) recommended the following:

**Senate Amendment**

Delete lines 45 - 54  
and insert:  
of insolvency proceedings by or against the debtor under any  
state or federal law, including the filing of an assignment for  
the benefit of creditors or the appointment of a receiver,  
unless:

1. The transfer was consistent with the practices of the  
debtor in making the charitable contribution; or
2. The transfer was received in good faith and the amount  
of the charitable contribution did not exceed 15 percent of the



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13 gross annual income of the debtor for the year in which the  
14 transfer of the charitable contribution was made.