

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE SEATON

TO: CSHB 115(FIN), Draft Version "L"

1 Page 9, lines 11 - 13:

2 Delete "A seven percent tax is imposed for each taxable year or portion of taxable year
3 on the taxable income of a resident or nonresident trust or estate."

4 Insert "A tax is imposed for each taxable year or portion of a taxable year on the
5 taxable income of a resident or nonresident trust or estate. Except as provided in (b) of this
6 section, the tax under this section for a trust or estate is determined as follows:

7 If the taxable income is	Then the tax is
8 Less than \$50,000	2.5 percent of the amount in excess of 9 \$0
10 \$50,000 but less than \$100,000	\$1,250 plus 4 percent of the amount in 11 excess of \$50,000
12 \$100,000 but less than \$200,000	\$3,250 plus 5 percent of the amount in 13 excess of \$100,000
14 \$200,000 but less than \$250,000	\$8,250 plus 6 percent of the amount in 15 excess of \$200,000
16 \$250,000 or more	\$11,250 plus 7 percent of the amount 17 in excess of \$250,000.

18 (b)"

19

20 Page 9, line 15, following "Code).":

21 Insert "(c)"

22

23 Reletter the following subsections accordingly.

1

2 Page 9, line 24:

3 Delete "(b)(1)"

4 Insert "(d)(1)"