

AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE SEATON

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

Page 9, lines 11 - 13:

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

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

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

(b)"

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

Insert "(c)"

Reletter the following subsections accordingly.

1

2 Page 9, line 24:

3 Delete "(b)(1)"

4 Insert "(d)(1)"