

1.1 Senator moves to amend S.F. No. 3590 as follows:

1.2 Page 1, line 23, strike "does"

1.3 Page 2, line 1, strike "not" and insert "may"

1.4 Page 2, line 3, after "shareholder" insert ", provided those entities are excluded from the
1.5 qualifying entity's tax return; the entity is taxed as a partnership, limited liability company,
1.6 or S corporation; and is not a publicly traded partnership, as defined in section 7704 of the
1.7 Internal Revenue Code, as amended through January 1, 2021"

1.8 Page 2, lines 10 and 11, reinstate the stricken language