

1.1 Senator ..... moves to amend S.F. No. 3223 as follows:

1.2 Page 3, line 21, before the period, insert "that is matched under subdivision 5"

1.3 Page 3, after line 27, insert:

1.4 "(d) Credits granted to a partnership, a limited liability company taxed as a partnership,  
1.5 an S corporation, or multiple owners of property are passed through to the partners, members,  
1.6 shareholders, or owners, respectively, pro rata to each partner, member, shareholder, or  
1.7 owner based on their share of the entity's assets or as specially allocated in their  
1.8 organizational documents or any other executed document, as of the last day of the taxable  
1.9 year.

1.10 (e) The commissioner of revenue may use any audit and examination powers under  
1.11 chapter 270C or 289A to the extent necessary to verify that the taxpayer is eligible for the  
1.12 credit and to assess for the amount of any improperly claimed credit.

1.13 (f) This subdivision expires after December 31, 2028, except that the expiration of this  
1.14 subdivision does not affect the commissioner of revenue's authority to audit or power of  
1.15 examination and assessment for credits claimed under this subdivision."

1.16 Page 3, line 28, delete "(d)" and insert "(g)"

1.17 Page 4, after line 17, insert:

1.18 "**EFFECTIVE DATE.** This section is effective the day following final enactment,  
1.19 except that subdivision 8 is effective for taxable years beginning after December 31, 2023,  
1.20 and before January 1, 2029."