

SENATE AMENDMENT 1 TO sb639.

by adding to the end of line 35 on page 1 the following:

"The Arkansas Historic Preservation Program shall not approve proposed preservation or rehabilitation plans until after January 1, 1998."

AND

by deleting all of line 34 on page 2 and substituting therefor the following:

"the preservation or rehabilitation work is completed and complies with the proposed"

AND

by adding in line 7 on page 4 the following:

"(e) The amount of the credit that may be used by the taxpayer for a taxable year may not exceed the amount of income tax otherwise due.

(f) Any unused credit may be carried over into subsequent taxable years."