

Amend CSHB 2424 (Senate committee printing) as follows:

(1) After SECTION 54 of the bill (page 18, between lines 32 and 33), insert a new SECTION 54A to read as follows:

SECTION 54A. Subchapter Q, Chapter 171, Tax Code, is amended by adding Section 171.8015 to read as follows:

Sec. 171.8015. TANGIBLE PERSONAL PROPERTY FIRST PLACED IN SERVICE IN AN ENTERPRISE ZONE. For purposes of determining whether an investment is a "qualified capital investment" under Section 171.801, "tangible personal property first placed in service in an enterprise zone" includes tangible personal property:

(1) purchased by a qualified business for placement in an incomplete improvement that is under active construction or other physical preparation;

(2) identified by a purchase order, invoice, billing, sales slip, or contract; and

(3) physically present at the enterprise zone and in use by the qualified business not later than September 30, 2005.

(2) In SECTION 70(f) of the bill (page 21, line 49), strike "54, 55," and substitute "54, 54A, 55,".