

1 SECTION 2. This act shall take effect upon passage and is applicable to tax years
2 beginning on or after January 1, 2012.

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LC01628
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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION

1 This act would allow small businesses to claim a tax credit for amounts paid to the U.S.
2 small business administration as a guaranty fee when offering SBA guarantee financing.

3 This act would take effect upon passage and would be applicable to tax years beginning
4 on or after January 1, 2012.

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