



SPONSOR: Rep. Brady

HOUSE OF REPRESENTATIVES
150th GENERAL ASSEMBLY

HOUSE AMENDMENT NO. 2
TO
HOUSE BILL NO. 122

1 AMEND House Bill No. 122 by deleting lines 7 through 12 in their entirety and inserting in lieu thereof the
2 following:

3 “(f) For the months of August, 2019 and July, 2020, all persons required to be licensed under this title as an
4 importer shall be entitled to a nonrefundable credit against the tax on alcoholic beverages imposed pursuant to subsection
5 (a) in an amount equal to one half of the tax previously paid on such importer’s alcoholic liquor floor stock or inventory
6 resting in the State on July 31, 2019, as reported in accordance with Commission rules. Any amounts of credit not used by
7 virtue of the preceding sentence may be carried forward and used against future tax imposed by this section. A person
8 required to be licensed under this title as an importer shall not be entitled to the credit permitted pursuant to this subsection
9 if such person fails to report such person’s alcoholic liquor floor stock or inventory resting in the State on July 31, 2019 on
10 a timely-filed report.”

SYNOPSIS

This Amendment makes clear that the fiscal impact of this bill will be spread over two years and that the credit is nonrefundable but may be carried forward.