

**PSSB 5096** - S COMM AMD TO S-1047.5/21

**[A.18]**

By Committee on Ways & Means

1 | On page 12, after line 6, insert the following:

2 | "NEW SECTION. Sec. 116. Cities and counties are prohibited from  
3 | imposing any tax on individuals derived from the sale or exchange of  
4 | capital assets."  
5 |

6 |

| EFFECT: Preempts the authority of cities and counties to  
impose a capital gains tax on individuals.

--- END ---