

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB23B-1002 be amended as follows:

1 Amend printed bill, page 2, strike line 3 and substitute "(2)(c)(I),
2 (2.5)(d)(I), and (2.7)(b)(I); and **add** (2)(c.5), (2.5)(d.5), and (2.7)(b.5) as
3 follows:".

4 Page 3, after line 16 insert:

5 "~~(2.7) (b) (I) For income tax years commencing on or after~~
6 ~~January 1, 2023, but before January 1, 2024, and~~ For the income tax year
7 commencing on January 1, 2025, a resident individual is allowed an
8 earned income tax credit against the taxes due under this article 22 that
9 is equal to twenty-five percent of the federal credit that the resident
10 individual would have been allowed under section 32 (n)(1) of the
11 internal revenue code, notwithstanding the date limitation set forth in
12 section 32 (n) of the internal revenue code as specified in section 9621 (a)
13 of the "American Rescue Plan Act of 2021", Pub.L. 117-2.

14 (b.5) (I) FOR THE INCOME TAX YEAR COMMENCING ON JANUARY
15 1, 2023, A RESIDENT INDIVIDUAL IS ALLOWED AN EARNED INCOME TAX
16 CREDIT AGAINST THE TAXES DUE UNDER THIS ARTICLE 22 THAT IS EQUAL
17 TO FIFTY PERCENT OF THE FEDERAL CREDIT THAT THE RESIDENT
18 INDIVIDUAL WOULD HAVE BEEN ALLOWED UNDER SECTION 32 (n)(1) OF
19 THE INTERNAL REVENUE CODE, NOTWITHSTANDING THE DATE LIMITATION
20 SET FORTH IN SECTION 32 (n) OF THE INTERNAL REVENUE CODE AS
21 SPECIFIED IN SECTION 9621 (a) OF THE "AMERICAN RESCUE PLAN ACT OF
22 2021", PUB.L. 117-2.

23 (II) THIS SUBSECTION (2.7)(b.5) IS REPEALED, EFFECTIVE
24 DECEMBER 31, 2034."

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