HB1006_L.001
<u>HB20B-1006</u> be amended as follows:

1   Amend printed bill, page 3, line 14, strike "(d)" and substitute "(d) (I)".

2   Page 3, strike lines 21 through 23 and substitute "AMOUNT OF THE
3   OVERPAYMENT. If a company claims a refund,".

4   Page 3, after line 26, insert:

5   "(II)   IN CALCULATING THE AMOUNT OF A REFUND CLAIMED
6   PURSUANT TO SECTION (3)(d)(I) OF THIS SECTION, THE VALUE OF A
7   NONREFUNDABLE TAX CREDIT CLAIMED BY THE COMPANY MUST BE
8   APPLIED FIRST TO THE COMPANY'S TOTAL TAX LIABILITY, PRIOR TO
9   APPLYING ANY OTHER PAYMENT MADE BY THE COMPANY REGARDLESS OF
10   THE ORDER IN WHICH SUCH PAYMENTS OR CREDITS WERE RECEIVED. THE
11   REFUND MUST NOT EXCEED THE TOTAL AMOUNT OF ANY ADDITIONAL
12   PAYMENTS MADE BY THE COMPANY.".

13   Page 4, strike line 27 and substitute:
14   "(a) In calendar year 2026, The qualified taxpayer may claim up
15   to fifty percent of the credit against premium tax liability incurred for a
16   taxable year that begins on or after January 1, 2025; EXCEPT THAT, A
17   TAXPAYER MAY NOT REDUCE ITS ESTIMATED TAX PAYMENTS IN
18   PROPORTION TO SUCH CREDIT PRIOR TO JULY 1, 2025; and
19   (b) Beginning in calendar year 2027, The qualified taxpayer may
20   claim the remaining amount of the credit against premium tax liability
21   incurred for a taxable year that begins on or after January 1, 2026; EXCEPT
22   THAT, A TAXPAYER MAY NOT REDUCE ITS ESTIMATED TAX PAYMENTS IN
23   PROPORTION TO SUCH CREDIT PRIOR TO JULY 1, 2026.
24   (2) For a tax credit certificate issued in fiscal year 2021-22,
25   beginning in calendar year 2028, the qualified taxpayer may claim the
26   credit against premium tax liability incurred for a taxable year that begins
27   on or after January 1, 2027; EXCEPT THAT, A TAXPAYER MAY NOT REDUCE
28   ITS ESTIMATED TAX PAYMENTS IN PROPORTION TO SUCH CREDIT PRIOR TO
29   JULY 1, 2027.

30   Page 5, strike lines 1 through 25.

31   Renumber succeeding sections accordingly.

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