

## HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE deGruy Kennedy

1 Amend the Appropriations Committee Report, dated April 30, 2024, page  
2 3, after line 5 insert:

3         "(A) "APPLICABLE FORECAST" MEANS EITHER THE QUARTERLY  
4 DECEMBER REVENUE FORECAST PREPARED BY LEGISLATIVE COUNCIL  
5 STAFF OR THE QUARTERLY DECEMBER REVENUE FORECAST PREPARED BY  
6 THE OFFICE OF STATE PLANNING AND BUDGETING IN THE DECEMBER  
7 IMMEDIATELY PRECEDING THE APPLICABLE STATE FISCAL YEAR, AS  
8 DETERMINED BY WHICH IMMEDIATELY PRECEDING MARCH FORECAST THE  
9 JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY USED IN THE  
10 PREPARATION OF THE STATE BUDGET.".

11 Reletter succeeding sub-subparagraphs accordingly.

12 Page 3, strike lines 9 and 10 and substitute:

13         "(C) "BV" MEANS, ON OR BEFORE DECEMBER 31, 2024, THE  
14 ESTIMATE OF THE STATE'S NONEXEMPT REVENUE FOR STATE FISCAL YEAR  
15 2024-25 INCLUDED IN THE APPLICABLE FORECAST EXCLUDING THE  
16 PROJECTED AGGREGATE AMOUNT OF THE TAX CREDIT ALLOWED PURSUANT  
17 TO THIS SECTION AND THE PROJECTED AGGREGATE AMOUNT OF THE  
18 INCREASED PORTION OF THE EARNED INCOME TAX CREDIT ALLOWED  
19 PURSUANT TO SECTION 39-22-123.5 (3.5), CREATED IN HOUSE BILL  
20 24-1134, ENACTED IN 2024, FOR THE GIVEN INCOME TAX YEAR, AND AFTER  
21 DECEMBER 31, 2024, THE AMOUNT OF THE STATE'S NONEXEMPT REVENUE  
22 FOR STATE FISCAL YEAR 2024-25 EXCLUDING THE AGGREGATE AMOUNT OF  
23 THE TAX CREDIT ALLOWED PURSUANT TO THIS SECTION AND THE  
24 AGGREGATE AMOUNT OF THE INCREASED PORTION OF THE EARNED INCOME  
25 TAX CREDIT ALLOWED PURSUANT TO SECTION 39-22-123.5 (3.5), CREATED  
26 IN HOUSE BILL 24-1134, ENACTED IN 2024, FOR THE GIVEN INCOME TAX  
27 YEAR.".

28 Page 3, strike lines 15 through 17 and substitute "APPLICABLE FORECAST  
29 EXCLUDING THE PROJECTED AGGREGATE AMOUNT OF THE TAX CREDIT  
30 ALLOWED PURSUANT TO THIS SECTION AND THE PROJECTED AGGREGATE  
31 AMOUNT OF THE INCREASED PORTION OF THE EARNED INCOME TAX CREDIT  
32 ALLOWED PURSUANT TO SECTION 39-22-123.5 (3.5), CREATED IN HOUSE  
33 BILL 24-1134, ENACTED IN 2024, FOR THE GIVEN INCOME TAX YEAR.".

\*\*\* \* \* \* \*