

HOUSE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

March 9, 2026  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB26-1221 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 3, strike lines 13 through 22.
- 2 Renumber succeeding subparagraphs accordingly.
- 3 Page 6, strike lines 10 through 26.
- 4 Renumber succeeding sections accordingly.
- 5 Page 8, after line 14 insert:
  - 6 (f) "JOINT FILER ADJUSTED BASE INCOME" MEANS, FOR INCOME
  - 7 TAX YEARS COMMENCING BEFORE JANUARY 1, 2034, AN AMOUNT OF
  - 8 ADJUSTED GROSS INCOME EQUAL TO THE AMOUNT OF ADJUSTED GROSS
  - 9 INCOME DETERMINED BY THE DEPARTMENT PURSUANT TO SECTION
  - 10 39-22-130 (7) TO BE NECESSARY FOR TWO RESIDENT INDIVIDUALS WHO
  - 11 FILE A JOINT RETURN TO QUALIFY FOR THE FAMILY AFFORDABILITY TAX
  - 12 CREDIT PURSUANT TO SECTION 39-22-130 FOR THE INCOME TAX YEAR
  - 13 COMMENCING ON JANUARY 1, 2026.
  - 14 (g) "SINGLE FILER ADJUSTED BASE INCOME" MEANS, FOR INCOME
  - 15 TAX YEARS COMMENCING BEFORE JANUARY 1, 2034, AN AMOUNT OF
  - 16 ADJUSTED GROSS INCOME EQUAL TO THE AMOUNT OF ADJUSTED GROSS
  - 17 INCOME DETERMINED BY THE DEPARTMENT PURSUANT TO SECTION
  - 18 39-22-130 (7) TO BE NECESSARY FOR A SINGLE RESIDENT INDIVIDUAL WHO
  - 19 FILES A SINGLE RETURN TO QUALIFY FOR THE FAMILY AFFORDABILITY TAX
  - 20 CREDIT PURSUANT TO SECTION 39-22-130 FOR THE INCOME TAX YEAR
  - 21 COMMENCING ON JANUARY 1, 2026."
- 22 Page 8, lines 16 and 17, strike "AND, FOR INCOME TAX YEARS
- 23 COMMENCING ON AND AFTER JANUARY 1, 2026, BUT BEFORE JANUARY 1,

- 1 2034," and substitute "AND".
- 2 Page 9, lines 5 and 6, strike "AND, FOR INCOME TAX YEARS COMMENCING  
3 ON AND AFTER JANUARY 1, 2026, BUT BEFORE JANUARY 1, 2034," and  
4 substitute "AND".
- 5 Page 10, line 1, strike "FIFTEENTHOUSANDDOLLARS;" and substitute "THE  
6 SINGLE FILER ADJUSTED BASE INCOME;".
- 7 Page 10, line 6, strike "TWENTY-FIVETHOUSANDDOLLARS." and substitute  
8 "THE JOINT FILER ADJUSTED BASE INCOME.".
- 9 Page 10, lines 8 and 9, strike "FEDERAL ADJUSTED GROSS INCOME  
10 AMOUNTS SET FORTH IN THIS SUBSECTION (4)" and substitute "JOINT FILER  
11 ADJUSTED BASED INCOME AND SINGLE FILER ADJUSTED BASE INCOME".
- 12 Page 12, line 13, after "IF ANY," insert "IN EXCESS OF TWO HUNDRED AND  
13 FIFTY THOUSAND DOLLARS".
- 14 Strike "House Bill 26-\_\_\_\_\_" and substitute "House Bill 26-1221" on:  
15 **Page 5**, lines 16, 24, and 27; and **Page 6**, lines 2 and 8.
- 16 Strike "HOUSE BILL 26-\_\_\_\_\_" and substitute "HOUSE BILL 26-1221" on:  
17 **Page 10**, line 22; and **Page 11**, lines 6 and 13 and 14.

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