HB1002_L.007

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB23B-1002 be amended as follows:

Amend printed bill, page 2, strike line 3 and substitute "(2)(c)(I), (2.5)(d)(I), and (4); and **add** (2)(c.5), (2.5)(d.5), and (4.5) as follows:".

Page 2, line 17, strike "SEVENTY-FIVE" and substitute "FIFTY-FIVE".

Page 3, line 10, strike "SEVENTY-FIVE" and substitute "FIFTY-FIVE".

Page 3, after line 16, insert:

"(4) EXCEPT AS PROVIDED IN SUBSECTION (4.5) OF THIS SECTION, the amount of the credit allowed under this section that exceeds the resident individual's income taxes due is refunded to the individual.

(4.5) (I) THE AMOUNT OF THE CREDIT ALLOWED PURSUANT TO THIS SECTION FOR THE INCOME TAX YEAR COMMENCING ON JANUARY 1, 2023 THAT EXCEEDS THE RESIDENT INDIVIDUAL'S INCOME TAXES DUE IS NOT REFUNDABLE TO THE RESIDENT INDIVIDUAL IF THE RESIDENT INDIVIDUAL CLAIMED THE CREDIT PURSUANT TO SUBSECTION (2.5)(d.5) OF THIS SECTION.

(II) THIS SUBSECTION (4.5) IS REPEALED, EFFECTIVE DECEMBER 31, 2034.".

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