

**HOUSE COMMITTEE AMENDMENTS**

2025 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 533 by Representative Carver

AMENDMENT NO. 1

On page 4, delete lines 11 and 12 in their entirety and insert the following:

"is less. Except as provided in Subparagraph (c) of this Paragraph, the maximum amount of tax credits that may be claimed on tax returns for a taxable year, referred to hereafter in this Paragraph as the "credit cap", shall be as follows:

(a) For the taxable year beginning January 1, 2026, and ending December 31, 2026, the credit cap shall be one million dollars.

(b) Beginning January 1, 2027, and each January first thereafter, the credit cap for the taxable year shall be established in accordance with the following provisions:

(i) If the secretary of the department determines that less than eighty percent of the credit cap amount authorized for the preceding taxable year was claimed on tax returns, then the credit cap for the next taxable year shall not be adjusted.

(ii) If the secretary of the department determines that at least eighty percent of the credit cap amount authorized for the preceding taxable year was claimed on tax returns, then the credit cap for the next taxable year shall be increased by five hundred thousand dollars.

(c) The credit cap for a taxable year shall not exceed seven million five hundred thousand dollars.

(2)(a) No later than December thirty-first of each year, the secretary of the department shall publish on the department's website a notice of the credit cap amount authorized for the taxable year in which the notice is published. However, when the credit cap for a taxable year reaches seven million five hundred thousand dollars, the secretary shall no longer be required to publish notice of the credit cap amount on the department's website."

AMENDMENT NO. 2

On page 4, at the beginning of line 13, delete "(2)" and insert "(b)"