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**SENATE COMMITTEE AMENDMENTS**

2025 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 533 by Representative Carver

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1 AMENDMENT NO. 12 On page 2, line 21, after "apprentices" and before "is" insert ", interns, and youth workers"3 AMENDMENT NO. 24 On page 4, delete lines 12 through 27 and on page 5 delete lines 1 through 10 in their  
5 entirety and insert the following:6 "the maximum amount of tax credits that may be granted for a calendar year, referred  
7 to hereafter in this Paragraph as the "credit cap", shall be as follows:8 (a) For the calendar year beginning January 1, 2026, and ending December  
9 31, 2026, the credit cap shall be one million dollars.10 (b) Beginning January 1, 2027, and each January first thereafter, the credit  
11 cap for the calendar year shall be established in accordance with the following  
12 provisions:13 (i) If the secretary of the department determines that less than eighty percent  
14 of the credit cap amount authorized for the preceding calendar year was granted, then  
15 the credit cap for the current calendar year shall not be adjusted.16 (ii) If the secretary of the department determines that at least eighty percent  
17 of the credit cap amount authorized for the preceding calendar year was granted, then  
18 the credit cap for the current calendar year shall be increased by one million dollars.19 (c) The credit cap for a calendar year shall not exceed seven million five  
20 hundred thousand dollars.21 (2) No later than July first of each year, the secretary of the department shall  
22 publish on the department's website a notice of the credit cap amount authorized for  
23 the calendar year in which the notice is published. However, when the credit cap for  
24 a calendar year reaches seven million five hundred thousand dollars, the secretary  
25 shall no longer be required to publish notice of the credit cap amount on the  
26 department's website.27 (3)(a) Beginning January 1, 2027, taxpayers shall apply for the work-based  
28 learning tax credit on a form and in the manner prescribed by the department. The  
29 application period shall begin on January first and conclude on February  
30 twenty-eighth of each calendar year following the calendar year in which the credit  
31 is deemed earned. Eligible applications shall be approved by the department on a  
32 first-come, first-served basis as determined by the received date and time of a  
33 completed application. An application shall not be considered complete until all  
34 information requested by the department has been received. A taxpayer is deemed  
35 eligible upon satisfactorily demonstrating that it has met the applicable requirements  
36 of this Section.37 (b) If the aggregate amount of applications received on a single business day  
38 exceeds the total amount of available tax credits, the department shall approve tax  
39 credits on a pro rata basis. In the event the taxpayer is subject to proration, the  
40 taxpayer shall only be eligible for a credit equal to the pro rata amount for the tax  
41 period deemed eligible."42 AMENDMENT NO. 343 On page 6, line 22 after "shall be" and before "for the" delete "granted" and insert "earned"