

HOUSE
AMENDMENT

THIS AMENDMENT
ADOPTED

CONE/MELTON
MARCH 27, 2012

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CLERK OF THE HOUSE

REP. COBB-HUNTER PROPOSES THE FOLLOWING
AMENDMENT No. TO H. 4997
(COUNCIL\BBM\10604HTC12):

REFERENCE IS TO THE BILL AS INTRODUCED.

**AMEND THE BILL, AS AND IF AMENDED, BY
ADDING A PENULTIMATE SECTION
APPROPRIATELY NUMBERED TO READ:**

**/ SECTION __. ARTICLE 25, CHAPTER 6,
TITLE 12 OF THE 1976 CODE IS AMENDED BY
ADDING:**

**“SECTION 12-6-3633. (A) FOR TAXABLE
YEARS BEGINNING AFTER 2011, THERE IS
ALLOWED AS A CREDIT AGAINST THE TAX**

IMPOSED PURSUANT TO SECTION 12-6-510 ON A FULL-YEAR RESIDENT INDIVIDUAL TAXPAYER AN AMOUNT EQUAL TO THE PERCENTAGE PROVIDED PURSUANT TO SUBSECTION (B) OF THIS SECTION OF THE EARNED INCOME TAX CREDIT (EITC) ALLOWED THE TAXPAYER PURSUANT TO INTERNAL REVENUE CODE SECTION 32. IF THE AMOUNT OF THE CREDIT ALLOWED BY THIS SECTION EXCEEDS THE TAX IMPOSED ON THE TAXPAYER PURSUANT TO SECTION 12-6-510, THE EXCESS MUST BE REFUNDED TO THE TAXPAYER.

(B) THE CREDIT ALLOWED PURSUANT TO THIS SECTION IS CALCULATED AS FOLLOWS:

<u>TAXABLE YEAR</u>	<u>PERCENTAGE OF EITC</u>
2012	10
2013	12.5
2014	15
2015	17.5
AFTER 2015	20.” /

**RENUMBER SECTIONS TO CONFORM.
AMEND TITLE TO CONFORM.**