Session 124 - (2021-2022)

S 1189 General Bill, By Goldfinch and Gambrell

Similar (H 3340)

Summary: License tax credits allowed for contributions to qualifying infrastructure and development projects

A BILL TO AMEND SECTION 12-20-105(E) AND (F) OF THE 1976 CODE, RELATING TO STATE LICENSE TAX CREDITS ALLOWED CERTAIN TAXPAYERS FOR CONTRIBUTIONS TO QUALIFYING INFRASTRUCTURE AND ECONOMIC DEVELOPMENT PROJECTS, TO INCREASE THE MAXIMUM ANNUAL CREDIT AMOUNT FROM FOUR HUNDRED THOUSAND TO SIX HUNDRED THOUSAND DOLLARS, TO PROVIDE ADDITIONAL ANNUAL CREDIT AMOUNTS OF FIFTY THOUSAND DOLLARS, ONE HUNDRED THOUSAND DOLLARS, AND ONE HUNDRED FIFTY THOUSAND DOLLARS, RESPECTIVELY, FOR QUALIFYING PROJECTS LOCATED IN COUNTIES CLASSIFIED FOR THE TARGETED JOBS TAX CREDIT AS TIER II, III, AND IV COUNTIES, TO PROVIDE ADDITIONAL ELIGIBILITY REQUIREMENTS FOR THESE INCREASED CREDIT AMOUNTS, AND TO ALLOW UNUSED CREDITS TO BE CARRIED FORWARD TO THE THREE SUCCEEDING TAX YEARS.

03/23/22 Senate Introduced and read first time (Senate Journal-page 4)

03/23/22 Senate Referred to Committee on Finance (Senate Journal-page 4)