

HCS HB 1182 -- TAX CREDITS (Munzlinger)

This substitute allows the following tax credits to be taken against estimated quarterly taxes paid:

- (1) Credits for investments in eligible new generation cooperatives or eligible new generation processing entities; and
- (2) Credits received for contributions to the Agricultural Product Utilization Grant Fund.

The substitute adds eligible new generation cooperatives, eligible new generation processing entities, and agricultural product utilization contributor tax credits to the restriction that the tax credits taken against insurance premiums will not reduce moneys transferred to the county stock insurance fund.

The substitute decreases the required number of employees in an employee-qualified capital project from 100 to 60 for investors to receive a New Generation Cooperative Incentive Tax Credit.

FISCAL NOTE: No impact on state funds.