

HB 837 -- Tax Credit for Employers

Sponsor: Brown (50)

This bill authorizes, beginning January 1, 2006, a tax credit for employers who hire certain high school students for summer jobs. The student must have met the minimum attendance requirements, earned at least a 2.0 grade point average, and be eligible for the free or reduced-lunch program. The Department of Elementary and Secondary Education will provide a procedure for employers to determine qualified high school students.

The credit is non-refundable, but can be carried forward for four years. The credit amount is equal to the wages paid to qualified high school students, up to \$50,000 annually. The cumulative amount of the credit is limited to \$1 million per fiscal year.