

CCS#2 HCS SCS SB 86 -- TAX CREDITS FOR SERVICES FOR CHILDREN

This bill changes the laws regarding tax credits for children in crisis by specifying that the cumulative cap on the nonrecurring adoption expenses cannot be more than \$4 million unless additional funds are appropriated in any fiscal year beginning on or after July 1, 2004, and dividing the amount of remaining tax credits available for the children in crisis tax credit equally among court-appointed special advocate (CASA) entities, child advocacy centers, and crisis care centers. If tax credits claimed under one agency do not total the allocated amount for that agency, the remaining tax credits will be allocated equally among the remaining agencies. If the total amount of tax credits claimed for any one agency exceeds the amount available for that agency, the amount redeemed will be apportioned equally to all eligible taxpayers claiming the credit under that agency.

The Residential Treatment Agency Tax Credit Act is revised so that an eligible donation made to a state agency providing services for children in residential facilities can include cash, publicly traded stocks and bonds, and real estate. These donations will be valued and documented according to rules established by the Department of Social Services.

The bill contains an emergency clause.