

HB 1027 -- TAX CREDIT

SPONSOR: Smith (155)

Currently, a taxpayer is authorized to claim a tax credit equal to a percentage of the amount such taxpayer would receive under the federal Earned Income Tax Credit, and designating any amount of such tax credit that exceeds the taxpayer's tax liability as being non-refundable.

This bill makes any amount of the tax credit that exceeds the taxpayer's tax liability refundable.

This bill is the same as SB 13 (2022 Special Session).