

HB 682 -- BENEVOLENT TAX CREDITS

SPONSOR: Casteel

Currently, qualified taxpayers may take a tax credit equal to 50% of a contribution made towards the physical revitalization, economic development, job training, or education for individuals, community services, and crime prevention under the Neighborhood Assistance Act. This bill increases the tax credit to 70% of such contributions.

Currently, qualified taxpayers may take a tax credit equal to 50% of contributions made to certain youth programs under the Youth Opportunities and Violence Prevention Tax Credit Act. This bill increases the tax credit to 70% of such contributions.

This bill is the same as SB 1179 (2024) and similar to HB 2089 (2024).