

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB23-1112 be amended as follows:

1 Amend reengrossed bill, page 12, strike lines 1 through 15 and substitute:

2 "(c) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE DECEMBER 31,
3 2026.

4 (4.5) (a) (I) FOR INCOME TAX YEARS COMMENCING ON OR AFTER
5 JANUARY 1, 2024, A RESIDENT INDIVIDUAL WHO FILES A SINGLE RETURN
6 IS ALLOWED A CHILD TAX CREDIT AGAINST THE INCOME TAXES DUE UNDER
7 THIS ARTICLE 22 FOR EACH ELIGIBLE CHILD OF THE TAXPAYER IN THE
8 FOLLOWING AMOUNTS:

9 (A) ONE THOUSAND TWO HUNDRED DOLLARS IF THE INDIVIDUAL'S
10 FEDERAL ADJUSTED GROSS INCOME IS TWENTY-FIVE THOUSAND DOLLARS
11 OR LESS;

12 (B) SIX HUNDRED DOLLARS IF THE INDIVIDUAL'S FEDERAL
13 ADJUSTED GROSS INCOME IS GREATER THAN TWENTY-FIVE THOUSAND
14 DOLLARS BUT LESS THAN OR EQUAL TO FIFTY THOUSAND DOLLARS; AND

15 (C) TWO HUNDRED DOLLARS IF THE INDIVIDUAL'S FEDERAL
16 ADJUSTED GROSS INCOME IS GREATER THAN FIFTY THOUSAND DOLLARS
17 BUT LESS THAN OR EQUAL TO SEVENTY-FIVE THOUSAND DOLLARS.

18 (II) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
19 1, 2024, TWO RESIDENT INDIVIDUALS WHO FILE A JOINT RETURN ARE
20 ALLOWED A CHILD TAX CREDIT AGAINST THE INCOME TAXES DUE UNDER
21 THIS ARTICLE 22 FOR EACH ELIGIBLE CHILD OF THE TAXPAYER IN THE
22 FOLLOWING AMOUNTS:

23 (A) ONE THOUSAND TWO HUNDRED DOLLARS IF THE INDIVIDUALS'
24 FEDERAL ADJUSTED GROSS INCOME IS THIRTY-FIVE THOUSAND DOLLARS
25 OR LESS;

26 (B) SIX HUNDRED DOLLARS IF THE INDIVIDUALS' FEDERAL
27 ADJUSTED GROSS INCOME IS GREATER THAN THIRTY-FIVE THOUSAND
28 DOLLARS BUT LESS THAN OR EQUAL TO SIXTY THOUSAND DOLLARS; AND

29 (C) TWO HUNDRED DOLLARS IF THE INDIVIDUALS' FEDERAL
30 ADJUSTED GROSS INCOME IS GREATER THAN SIXTY THOUSAND DOLLARS
31 BUT LESS THAN OR EQUAL TO EIGHTY-FIVE THOUSAND DOLLARS.

32 (b) (I) A RESIDENT INDIVIDUAL WHO FILES A SINGLE RETURN AND
33 WHOSE FEDERAL ADJUSTED GROSS INCOME IS GREATER THAN
34 SEVENTY-FIVE THOUSAND DOLLARS IS NOT ALLOWED A CREDIT UNDER
35 THIS SECTION.

36 (II) TWO RESIDENT INDIVIDUALS WHO FILE A JOINT RETURN AND
37 WHOSE FEDERAL ADJUSTED GROSS INCOME IS GREATER THAN EIGHTY-FIVE
38 THOUSAND DOLLARS ARE NOT ALLOWED A CREDIT UNDER THIS SECTION."

** ** ** ** **