

# House Amendment 1459

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1 1 Amend House File 877 as follows:  
1 2 #1. Page 10, by inserting after line 6 the  
1 3 following:  
1 4 <Sec. \_\_\_\_\_. Section 422.12C, subsection 2,  
1 5 unnumbered paragraph 1, Code 2007, is amended to read  
1 6 as follows:  
1 7 The taxes imposed under this division, less the  
1 8 amounts of nonrefundable credits allowed under this  
1 9 division, may be reduced by an early childhood  
1 10 development tax credit equal to ~~twenty-five~~ fifty  
1 11 percent of the first one thousand dollars which the  
1 12 taxpayer has paid to others for each dependent, as  
1 13 defined in the Internal Revenue Code, ages three  
1 14 through five for early childhood development expenses.  
1 15 In determining the amount of early childhood  
1 16 development expenses for the tax year beginning in the  
1 17 2006 calendar year only, such expenses paid during  
1 18 November and December of the previous tax year shall  
1 19 be considered paid in the tax year for which the tax  
1 20 credit is claimed. This credit is available to a  
1 21 taxpayer whose net income is less than ~~forty-five~~  
1 22 fifty thousand dollars. If the early childhood  
1 23 development tax credit is claimed for a tax year, the  
1 24 taxpayer and the taxpayer's spouse shall not claim the  
1 25 child and dependent care credit under subsection 1.  
1 26 As used in this subsection, "early childhood  
1 27 development expenses" means services provided to the  
1 28 dependent by a preschool, as defined in section  
1 29 237A.1, materials, and other activities as follows:>  
1 30 #2. Page 10, by inserting after line 14 the  
1 31 following:  
1 32 <Sec. \_\_\_\_\_. RETROACTIVE APPLICABILITY DATE. The  
1 33 section of this division of this Act amending section  
1 34 422.12C applies retroactively to January 1, 2007, for  
1 35 tax years beginning on or after that date.>  
1 36 #3. Title page, line 2, by inserting after the  
1 37 word <children> the following: <, increasing the  
1 38 income threshold and credit amount for the early  
1 39 childhood and development tax credit, including an  
1 40 applicability date provision,>.  
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1 45 KAUFMANN of Cedar  
1 46 HF 877.703 82  
1 47 jp/gg/8039  
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