

# House Amendment 2077

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1 1 Amend Senate File 590, as passed by the Senate, as  
1 2 follows:  
1 3 #1. Page 1, by inserting before line 1 the  
1 4 following:  
1 5 <Section 1. Section 422.7, subsection 8, Code  
1 6 2007, is amended to read as follows:  
1 7 8. a. Subtract the amount of the federal work  
1 8 opportunity tax credit allowable for the tax year  
1 9 under section 51 of the Internal Revenue Code to the  
1 10 extent that the credit increased federal adjusted  
1 11 gross income.  
1 12 b. Add the amount of the state work opportunity  
1 13 tax credit allowable for the tax year.  
1 14 Sec. \_\_\_\_ NEW SECTION. 422.11T STATE WORK  
1 15 OPPORTUNITY TAX CREDIT.  
1 16 The taxes imposed under this division shall be  
1 17 reduced by a state work opportunity tax credit equal  
1 18 to twenty-five percent of the federal work opportunity  
1 19 tax credit provided in section 51 of the Internal  
1 20 Revenue Code. Any credit in excess of the tax  
1 21 liability is nonrefundable.>  
1 22 #2. Page 1, by inserting after line 8 the  
1 23 following:  
1 24 <Sec. \_\_\_\_ Section 422.33, Code 2007, is amended  
1 25 by adding the following new subsection:  
1 26 NEW SUBSECTION. 24. The taxes imposed under this  
1 27 division shall be reduced by a state work opportunity  
1 28 tax credit equal to twenty-five percent of the federal  
1 29 work opportunity tax credit provided in section 51 of  
1 30 the Internal Revenue Code. Any credit in excess of  
1 31 the tax liability is nonrefundable.  
1 32 Sec. \_\_\_\_ Section 422.35, subsection 5, Code 2007,  
1 33 is amended to read as follows:  
1 34 5. a. Subtract the amount of the federal work  
1 35 opportunity tax credit allowable for the tax year  
1 36 under section 51 of the Internal Revenue Code to the  
1 37 extent that the credit increased federal taxable  
1 38 income.  
1 39 b. Add the amount of the state work opportunity  
1 40 tax credit allowable for the tax year.  
1 41 Sec. \_\_\_\_ Section 422.60, Code 2007, is amended by  
1 42 adding the following new subsection:  
1 43 NEW SUBSECTION. 13. The taxes imposed under this  
1 44 division shall be reduced by a state work opportunity  
1 45 tax credit equal to twenty-five percent of the federal  
1 46 work opportunity tax credit provided in section 51 of  
1 47 the Internal Revenue Code. Any credit in excess of  
1 48 the tax liability is nonrefundable.>  
1 49 #3. Title page, line 3, by inserting after the  
1 50 word <refundable> the following: <and to a state work  
2 1 opportunity tax credit,>.  
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2 4  
2 5 VAN FOSSEN of Scott  
2 6 SF 590.302 82  
2 7 mg/cf/10045