

House File 2594

H-8091

1 Amend House File 2594 as follows:

2 1. Page 1, by striking lines 1 through 29 and inserting:

3 <Section 1. NEW SECTION. 237A.31 Employer child care tax
4 credit.

5 1. The taxes imposed against the income tax imposed under
6 chapter 422, division II or III, the franchise tax imposed
7 under chapter 422, division V, the gross premiums tax under
8 chapter 432, or the moneys and credits tax imposed under
9 section 533.329 shall be reduced by an employer child care tax
10 credit equal to the amount of the federal employer-provided
11 child care tax credit provided in section 45F of the Internal
12 Revenue Code the taxpayer was eligible for in the same tax
13 year.

14 2. Any credit in excess of the tax liability is not
15 refundable but the excess for the tax year may be credited
16 to the tax liability for the following five years or until
17 depleted, whichever is earlier.

18 3. The director of the department of revenue shall adopt
19 rules pursuant to chapter 17A to administer this section.>

20 2. Page 1, line 34, by striking <received> and inserting
21 <allowed>

22 3. Page 2, line 10, by striking <received> and inserting
23 <allowed>

24 4. Page 2, line 15, by striking <received> and inserting
25 <allowed>

26 5. Page 2, line 20, by striking <received> and inserting
27 <allowed>

28 6. Page 2, line 26, by striking <received> and inserting
29 <allowed>

BOSSMAN of Woodbury