H-1520

1 Amend Senate File 619, as amended, passed, and reprinted by
2 the Senate, as follows:
3 1. Page 1, by striking lines 9 through 34 and inserting:
4 <CHILD AND DEPENDENT CARE TAX CREDIT
5 Sec. ___. Section 422.12C, subsection 1, Code 2021, is
6 amended by striking the subsection and inserting in lieu
7 thereof the following:
8 1. The taxes imposed under this subchapter, less the amounts
9 of nonrefundable credits allowed under this subchapter, shall
10 be reduced by a child and dependent care credit equal to the
11 following percentages of the federal child and dependent care
12 credit provided in section 21 of the Internal Revenue Code,
13 without regard to whether or not the federal credit was limited
14 by the taxpayer's federal tax liability:
15 *a.* For a taxpayer with net income of less than forty-five
16 thousand dollars, one hundred percent.
17 *b.* For a taxpayer with net income of forty-five thousand
18 dollars or more but less than ninety thousand dollars, thirty
19 percent.
20 *c.* For a taxpayer with net income of ninety thousand dollars
21 or more but less than one hundred thousand dollars, twenty-five
22 percent.
23 *d.* For a taxpayer with net income of one hundred thousand
24 dollars or more but less than one hundred twenty-five thousand
25 dollars, twenty percent.
26 *e.* For a taxpayer with net income of one hundred twenty-five
27 thousand dollars or more but less than one hundred fifty
28 thousand dollars, fifteen percent.
29 *f.* For a taxpayer with net income of one hundred fifty
30 thousand dollars or more but less than one hundred seventy-five
31 thousand dollars, ten percent.
32 *g.* For a taxpayer with net income of one hundred
33 seventy-five thousand dollars or more but less than two hundred
34 fifty thousand dollars, five percent.
35 *h.* For a taxpayer with net income of two hundred fifty

1 thousand dollars or more, zero percent.>

2   2. By renumbering as necessary.

_____

MASCHER of Johnson