

H.B. 197

EARNED INCOME TAX CREDIT AND RELATED FUNDING

HOUSE FLOOR AMENDMENTS

AMENDMENT 1

MARCH 8, 2013 11:13 AM

Representative **Eric K. Hutchings** proposes the following amendments:

1. *Page 2, Lines 45 through 58:*

45 (2) Except as provided in Section 59-10-1102.1 and subject to ~~{Subsection (3)}~~ the other
46 provisions of this section .a

47 claimant may claim a refundable earned income tax credit equal to 5% of the federal earned
48 income tax credit.

49 (3) A claimant may not carry forward or carry back a tax credit provided for under this
50 section.

(4) A claimant may not claim a tax credit under this section for more than four taxable years.

51 ~~{(4)}~~ (5) In accordance with any rules prescribed by the commission under Subsection
52 ~~{(5)}~~ (6) (b), the commission shall transfer at least annually from the General Fund into the Education
53 Fund an amount equal to the amount of tax credit claimed under this section.

54 ~~{(5)}~~ (6) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the
55 commission may make rules:

56 (a) providing procedures for issuing refunds for a tax credit claimed under this section;

57 and

58 (b) making a transfer from the General Fund into the Education Fund as required by

59 Subsection ~~{(4)}~~ (5) .