

REVENUE: Revenue statement issued

FISCAL: Minimal fiscal impact, no statement issued

Action:	Do Pass as Amended and Be Printed Engrossed and Be Referred to the Committee on Revenue by prior reference
Vote:	8 - 0 - 0
Yeas:	Bentz, Boone, Keny-Guyer, Krieger, Thompson, Witt, Bailey, Gilliam
Nays:	0
Exc.:	0
Prepared By:	Beth Patrino, Administrator
Meeting Dates:	2/2, 2/14

WHAT THE MEASURE DOES: Prohibits taxpayer from taking both credit and deduction for research activities. Adds language confirming that sunset date for workers compensation tax credit is unchanged. Authorizes Legislative Assembly to apply funds partially to credit and partially to an appropriation under certified film production development tax credit and allows credit to be auctioned after the tax year, but before April 15 of next year. Extends sunset date to 2020 for farmworker housing tax credit and requires Housing and Community Services Department to verify housing is in compliance with specified laws prior to issuing a letter of credit. Adds farmworker housing tax credit to transparency law.

ISSUES DISCUSSED:

- Technical amendments to three tax credit programs
- Addition of farmworker housing tax credit extension and changes

EFFECT OF COMMITTEE AMENDMENT: Replaces measure.

BACKGROUND: The 2011 Legislative Assembly made changes to numerous tax credit statutes in House Bill 3672A. House Bill 4038A would make further technical changes to these tax credits and extend the sunset date on the farmworker housing tax credit.