
SENATE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by Senate Committee on Revenue and Fiscal Affairs to Reengrossed House Bill No. 533 by Representative Carver

AMENDMENT NO. 1

On page 2, line 21, after "apprentices" and before "is" insert ", interns, and youth workers"

AMENDMENT NO. 2

On page 4, delete lines 12 through 27 and on page 5 delete lines 1 through 10 in their entirety and insert the following:

"the maximum amount of tax credits that may be granted for a calendar year, referred to hereafter in this Paragraph as the "credit cap", shall be as follows:

(a) For the calendar year beginning January 1, 2026, and ending December 31, 2026, the credit cap shall be one million dollars.

(b) Beginning January 1, 2027, and each January first thereafter, the credit cap for the calendar year shall be established in accordance with the following provisions:

(i) If the secretary of the department determines that less than eighty percent of the credit cap amount authorized for the preceding calendar year was granted, then the credit cap for the current calendar year shall not be adjusted.

(ii) If the secretary of the department determines that at least eighty percent of the credit cap amount authorized for the preceding calendar year was granted, then the credit cap for the current calendar year shall be increased by one million dollars.

(c) The credit cap for a calendar year shall not exceed seven million five hundred thousand dollars.

(2) No later than July first of each year, the secretary of the department shall publish on the department's website a notice of the credit cap amount authorized for the calendar year in which the notice is published. However, when the credit cap for a calendar year reaches seven million five hundred thousand dollars, the secretary shall no longer be required to publish notice of the credit cap amount on the department's website.

(3)(a) Beginning January 1, 2027, taxpayers shall apply for the work-based learning tax credit on a form and in the manner prescribed by the department. The application period shall begin on January first and conclude on February twenty-eighth of each calendar year following the calendar year in which the credit is deemed earned. Eligible applications shall be approved by the department on a first-come, first-served basis as determined by the received date and time of a completed application. An application shall not be considered complete until all information requested by the department has been received. A taxpayer is deemed eligible upon satisfactorily demonstrating that it has met the applicable requirements of this Section.

(b) If the aggregate amount of applications received on a single business day exceeds the total amount of available tax credits, the department shall approve tax credits on a pro rata basis. In the event the taxpayer is subject to proration, the taxpayer shall only be eligible for a credit equal to the pro rata amount for the tax period deemed eligible."

AMENDMENT NO. 3

On page 6, line 22 after "shall be" and before "for the" delete "granted" and insert "earned"