

HB 27 -- Income Tax Credit for Donations to Senior Citizen
Services Centers

Sponsor: Sater

Beginning January 1, 2012, this bill authorizes an income tax credit to any taxpayer who donates cash or food to a senior citizen services center. The amount of the tax credit will be 50% of the donation's value and cannot exceed \$2,500 per taxpayer or the amount of the taxpayer's state tax liability for the tax year that it is claimed. The taxpayer must file an affidavit with his or her income tax return verifying the contribution amount. The tax credit is nonrefundable and cannot be transferred, sold, or assigned but can be carried forward three years. The annual cumulative amount of tax credits that can be issued is \$2 million and will be on a first-come, first-served filing basis.

The provisions of the bill will expire December 31 five years from the effective date.