

HB 942 -- Tax Credits for Adoptions

Sponsor: Johnson

Beginning January 1, 2012, this bill increases the tax credit for adopting a special needs child from up to \$10,000 to up to \$25,000 and authorizes a tax credit for nonrecurring adoption expenses for any child adopted. The credit for nonrecurring adoption expenses is not refundable but can be carried forward for up to five tax years or transferred.

The provisions regarding the tax credit for nonrecurring adoption expenses will expire December 31 six years from the effective date.