

HB 1974 -- Tax Credit for Qualified Equity Investments

Sponsor: Robb

Beginning January 1, 2007, this bill authorizes a tax credit equal to 5% of the adjusted purchase price paid to the issuer of a qualified equity investment. The tax credits are not transferable or refundable, but may be carried forward until used. The bill allows for state recapture of credits where permissible under federal law.

The provisions of the bill will expire six years from the effective date.