

HB 1018 -- TAX CREDIT APPROVAL

SPONSOR: Lavender

Currently, any new tax credit other than the Senior Citizens Property Tax Credit cannot be issued or certified for any tax year unless the estimate of the credits has been reviewed and approved by a majority of the Senate Appropriations Committee and the House Budget Committee. This bill requires any new and existing tax credit to be reviewed and approved by a constitutional majority in both houses of the General Assembly before it can be issued or certified.

This bill is the same as HB 1666 (2018).