

HB 434 -- TAX CREDITS

SPONSOR: Appelbaum

Beginning January 1, 2022, a taxpayer may claim a tax credit for any adoption of an animal from an animal shelter. The amount of the tax credit will be for the total amount of money paid to the shelter for a pet adoption, up to \$125. A taxpayer may not claim more than two of the tax credits authorized under this bill per year, regardless of whether the taxpayer makes more than two pet adoptions.

The cumulative amount of the tax credits allowed under this bill will not exceed \$500,000, and the credits may not be assigned, transferred, sold, conveyed, or carried forward to any subsequent tax year.

The Department of Revenue will promulgate all necessary rules and regulations to administer the provisions of this bill.

The provisions of this bill will automatically sunset six years after the effective date unless reauthorized by the General Assembly.

This bill is the same as HB 2401 (2020).