

ADOPTED

Rep. Carson of the 46th et al. offer the following amendment:

1 *Amend the Senate substitute to HB 517 (LC 49 0545S) by replacing line 18 with the*
2 *following:*

3 in a partnership; to revise the aggregate annual limits of the tax credit; to provide for related
4 matters; to provide for effective dates and applicability;

5 *By replacing lines 231 through 241 with the following:*

6 (f)(1) The aggregate amount of tax credits allowed under this Code section shall not
7 exceed:

8 (A) Fifty-eight million dollars for the tax year ending on December 31, 2018;

9 (B) For 2019 through 2022, \$100 million per year; One hundred million dollars for tax
10 years beginning on January 1, 2019, and ending on December 31, 2028; and

11 (C) For 2023, \$120 million; Fifty-eight million dollars for the tax year beginning on
12 January 1, 2029, and for all subsequent tax years.

13 (D) For 2024, \$140 million;

14 (E) For 2025, \$160 million;

15 (F) For 2026, \$180 million;

16 (G) For 2027 through 2032, \$200 million; and

17 (H) For 2033 and all subsequent years, \$100 million per year.

18 (1.1) In no event shall the aggregate amount of tax credits allowed under this Code
19 section to all business enterprises for state insurance premium tax liability owed pursuant
20 to Code Section 33-8-4 combined exceed:

21 (A) For 2023, \$6 million;

22 (B) For 2024, \$7 million;

- 23 (C) For 2025, \$8 million;
- 24 (D) For 2026, \$9 million;
- 25 (E) For 2027 through 2032, \$10 million per year; and
- 26 (F) For 2033 and all subsequent years, \$5 million.

27 *By replacing lines 308 through 310 with the following:*

28 This Act shall become effective on July 1, 2022; provided, however, that Part II of this Act
29 shall become effective on January 1, 2023, and shall be applicable to all taxable years
30 beginning on or after January 1, 2023.