

SB265 L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB18-265 be amended as follows:

- 1 Amend printed bill, page 3, line 17, strike "(a)" and strike "WHO MEETS".
- 2 Page 3, strike line 18.
- 3 Page 3, strike 19, strike "SECTION".
- 4 Page 3, line 21, after the period add "AN INDIVIDUAL MAY NOT HAVE
- 5 MORE THAN ONE ACCOUNT BUT MAY JOINTLY OWN AN ACCOUNT WITH
- 6 ANOTHER PERSON IF THEY FILE A JOINT INCOME TAX RETURN."
- 7 Page 3, strike lines 22 through 27.
- 8 Page 4, strike lines 1 and 2.
- 9 Page 4, line 3, strike "LIMIT IN SUBSECTION (4)(b)" and substitute
- 10 "LIMITATIONS IN SUBSECTIONS (4)(b) AND (4)(c)".
- 11 Page 4, after line 8 insert:
 - 12 "(b) (I) FOR AN INDIVIDUAL TO CLAIM A CREDIT FOR A
 - 13 CONTRIBUTION TO HIS OR HER CHILD CARE SAVINGS ACCOUNT, THE
 - 14 INDIVIDUAL MUST HAVE:
 - 15 (A) COMPENSATION DURING THE INCOME TAX YEAR THAT IS
 - 16 SUBJECT TO WITHHOLDING UNDER SECTION 39-22-604; AND
 - 17 (B) FEDERAL TAXABLE INCOME FOR THE INCOME TAX YEAR THAT
 - 18 IS LESS THAN OR EQUAL TO NINETY THOUSAND DOLLARS OR, IN THE CASE
 - 19 OF INDIVIDUALS WHO FILE A JOINT FEDERAL RETURN, ONE HUNDRED
 - 20 EIGHTY THOUSAND DOLLARS.
 - 21 (II) AN EMPLOYER SHALL NOT CLAIM A CREDIT FOR A
 - 22 CONTRIBUTION TO AN EMPLOYEE'S CHILD CARE SAVINGS ACCOUNT IF THE
 - 23 EMPLOYEE'S WAGES FROM THE EMPLOYER ARE GREATER THAN NINETY
 - 24 THOUSAND DOLLARS FOR THE INCOME TAX YEAR."
- 25 Reletter succeeding paragraph accordingly.
- 26 Page 4, lines 11 and 12, strike "A TAXPAYER MAY CONTRIBUTE TO
- 27 MULTIPLE ACCOUNTS" and substitute "AN EMPLOYER MAY CONTRIBUTE TO
- 28 THE CHILD CARE SAVINGS ACCOUNTS OF MULTIPLE EMPLOYEES".

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