

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 7

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Wood” and substitute “Wood, Carlson, Conroy, Cryor, Finifter, and McKee”; in line 2, after “for” insert “Child and”; in the same line, strike “and After-School Opportunity”; strike beginning with “and” in line 5 down through “after-school opportunity” in line 6; in lines 5 and 9, in each instance, after “certain” insert “child and”; in line 8, after “Act;” insert “requiring the Office of the Comptroller to conduct a certain study and present the findings of the study to certain committees of the General Assembly;”; and strike beginning with “and” in line 9 down through “opportunity” in line 10.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 12 through 14, inclusive, and substitute:

“(2) “FEDERAL CHILD AND DEPENDENT CARE CREDIT” MEANS THE CHILD AND DEPENDENT CARE CREDIT PROPERLY CLAIMED BY AN INDIVIDUAL FOR THE TAXABLE YEAR UNDER § 21 OF THE INTERNAL REVENUE CODE.”;

strike in their entirety lines 15 through 26, inclusive; in line 27, strike “(5)” and substitute “(3)”; in line 30, strike “\$70,000” and substitute “\$40,000”; in the same line, strike “\$35,000” and substitute “\$20,000”; and strike beginning with “OR” in line 34 down through “CHILDREN” in line 35.

AMENDMENT NO. 3

On page 3, strike in their entirety lines 1 through 18, inclusive, and substitute:

“(C) SUBJECT TO SUBSECTION (D) OF THIS SECTION , THE CREDIT ALLOWED UNDER THIS SECTION EQUALS 25% OF THE FEDERAL CHILD AND DEPENDENT CARE CREDIT.”;

(Over)

in lines 19, 28, and 34, strike “(E)”, “(F)”, and “(G)”, respectively, and substitute “(D)”, “(E)”, and “(F)”, respectively; in lines 20 and 22, in each instance, strike “\$50,000” and substitute “\$30,000”; in lines 25 and 27, in each instance, strike “\$25,000” and substitute “\$15,000”; and in lines 21 and 26, in each instance, strike “5%” and substitute “10%”.

AMENDMENT NO. 4

On page 4, after line 7, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Office of the Comptroller shall conduct a study to examine the effectiveness of the tax credit program established under this Act in providing tax credits to individuals in need, including a demographic analysis of the individuals receiving the credits, the cost-effectiveness of the credits in reaching State goals, and the appropriateness of the levels of the tax credits. The Office of the Comptroller shall complete and present the findings of its study, in accordance with § 2-1246 of the State Government Article, to the House Committee on Ways and Means and the Senate Budget and Taxation Committee by July 1, 2001.”.

AMENDMENT NO. 5

On page 4, in line 8, strike “2.” and substitute “3.”; in line 10, strike “1998” and substitute “1999”.