AMENDMENTS TO HOUSE BILL 1468
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Delegate B. Barnes” and substitute “Delegates B. Barnes, Attar, Atterbeary, D. Barnes, Boteler, C. Branch, Buckel, Charles, Ebersole, Feldmark, Griffith, Guyton, Hartman, Hornberger, Ivey, D. Jones, Lisanti, Long, Luedtke, Patterson, Rose, Washington, and Wilkins”; in line 2, strike “Subtraction Modification”; in the same line, strike “Public Safety”; in the same line, after the second “Income” insert “Subtraction Modifications and Senior Credit”; in line 9, after “income;” insert “providing a tax credit against the Maryland income tax for certain residents who are at least a certain age;”; in line 10, after the second “income” insert “and an income tax credit for seniors”; and in line 18, after “10–207(mm)” insert “and 10–754”.

AMENDMENT NO. 2

On page 5, after line 7, insert:

“10–754.

(A) IN THIS SECTION, “ELIGIBLE TAXPAYER” MEANS A RESIDENT WHO, ON THE LAST DAY OF THE TAXABLE YEAR, IS AT LEAST 65 YEARS OLD.

(B) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION AND SUBJECT TO SUBSECTION (D) OF THIS SECTION, AN ELIGIBLE TAXPAYER MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX IN AN AMOUNT EQUAL TO:
(1) $1,000 FOR AN ELIGIBLE TAXPAYER, OTHER THAN AN INDIVIDUAL DESCRIBED UNDER ITEM (2) OF THIS SUBSECTION, WHOSE FEDERAL ADJUSTED GROSS INCOME DOES NOT EXCEED $100,000; OR

(2) FOR SPOUSES FILING A JOINT RETURN OR FOR A SURVIVING SPOUSE OR HEAD OF HOUSEHOLD AS DEFINED IN § 2 OF THE INTERNAL REVENUE CODE WHOSE FEDERAL ADJUSTED GROSS INCOME DOES NOT EXCEED $150,000:

   (I) EXCEPT AS PROVIDED IN ITEM (II) OF THIS ITEM, $1,750; OR

   (II) IF ONLY ONE OF THE INDIVIDUALS FILING THE JOINT RETURN IS AN ELIGIBLE TAXPAYER, $1,000.

(C) FOR A TAXABLE YEAR IN WHICH THE SEPTEMBER GENERAL FUND ESTIMATE IN THE SEPTEMBER BOARD OF REVENUE ESTIMATES REPORT ISSUED DURING THE TAXABLE YEAR IS MORE THAN 7.5% BELOW THE MARCH GENERAL FUND ESTIMATE IN THE MARCH BOARD OF REVENUE ESTIMATES REPORT ISSUED IN THE TAXABLE YEAR, THE AMOUNT OF THE CREDIT ALLOWED UNDER SUBSECTION (B) OF THIS SECTION IS LIMITED TO:

   (1) $500 FOR AN ELIGIBLE TAXPAYER, OTHER THAN AN INDIVIDUAL DESCRIBED UNDER ITEM (2) OF THIS SUBSECTION, WHOSE FEDERAL ADJUSTED GROSS INCOME IS AT LEAST $50,000 BUT DOES NOT EXCEED $100,000; OR

   (2) FOR SPOUSES FILING A JOINT RETURN OR FOR A SURVIVING SPOUSE OR HEAD OF HOUSEHOLD AS DEFINED IN § 2 OF THE INTERNAL REVENUE CODE WHOSE FEDERAL ADJUSTED GROSS INCOME DOES NOT EXCEED $150,000: $1,750.
CODE WHOSE FEDERAL ADJUSTED GROSS INCOME IS AT LEAST $100,000 BUT DOES NOT EXCEED $150,000:

(I) EXCEPT AS PROVIDED IN ITEM (II) OF THIS ITEM, $875;

OR

(II) IF ONLY ONE OF THE INDIVIDUALS FILING THE JOINT RETURN IS AN ELIGIBLE TAXPAYER, $500.

(D) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE STATE INCOME TAX FOR THAT TAXABLE YEAR, THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED OVER TO ANY OTHER TAXABLE YEAR.”.