

HB 2550 STAFF MEASURE SUMMARY

House Committee On Economic Development and Small Business

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Sub-Referral To: Joint Committee On Tax Expenditures

Meeting Dates: 4/4

WHAT THE MEASURE DOES:

Creates income and corporate excise tax credits for investments in facilities used for manufacturing, headquarters, or research. Enhances credit amount for facility with environmental benefit. Applies to tax years beginning on or after January 1, 2024, and before January 1, 2030. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

- Transfer of measure to Joint Committee on Tax Expenditures

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

This document is only for the purpose of transferring the measure to the Joint Committee on Tax Expenditures.