

HOUSE AMENDMENTS TO HOUSE BILL 3302

By COMMITTEE ON HOUSING AND HOMELESSNESS

April 3

1 On page 2 of the printed bill, line 4, after the period delete the rest of the line and delete lines
2 5 and 6.

3 In line 9, after the period insert “The credit under this section shall be allowed in each year
4 of the credit period and shall equal the credit amount specified on the allocation certificate as al-
5 located to the taxpayer.”.

6 In line 32, after “development” delete the rest of the line and delete lines 33 through 35 and
7 insert “, as the development is determined to be eligible by the department. The department shall
8 issue an allocation certificate for the qualified development simultaneously with any issuance of a
9 federal certification with respect to federal tax credits allocated to the qualified development.”.

10 In line 41, delete “project” and insert “development”.

11 In line 45, after “law” insert “or other applicable state law”.

12 On page 3, line 17, delete “the federal tax credits” and insert “section 42 of the Internal Re-
13 venue Code”.

14 After line 27, insert:

15 **“SECTION 4a. At the time of issuance under section 4 of this 2023 Act, the total com-
16 bined amount of potential tax credits allocated based on credits being claimed in all years
17 of each taxpayer’s credit period, less any amount recaptured or disallowed under section 5
18 of this 2023 Act for the immediately preceding calendar year, may not exceed \$100 million in
19 any tax year.”.**

20 On page 5, line 18, after the period insert “(1) Except as provided in subsection (2) of this sec-
21 tion,”.

22 After line 19, insert:

23 **“(2) A taxpayer to which an allocation certificate has been issued under section 4 of this 2023
24 Act before January 1, 2039, for a credit period that begins before January 1, 2029, may claim a
25 credit under section 3 of this 2023 Act for the taxpayer’s entire credit period.”.**