

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 2368
Version:	FULLPCS1
Request Number:	7743
Author:	Rep. Leslie Osborn
Date:	5/1/2017
Impact:	Tax Commission:
	Net Revenue Decrease of \$14.1 Million

Research Analysis

HB2368 allows 50 percent of the earned income tax credit to be refundable to eligible taxpayers beginning tax year 2017. For tax year 2016, the credit was not refundable. For tax year 2015 and prior years, 100 percent of the credit was refundable.

Prepared By: Quyen Do

Fiscal Analysis

The measure allows taxpayers eligible to claim the Earned Income Tax Credit (EITC) to receive refunds equaling fifty percent (50%) of the amount beyond that which exceeds taxes owed.

The Tax Commission estimates the provision will result in a net revenue decrease of \$14.1 million.

Prepared By: Mark Tygret

Other Considerations

None.