

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 445</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>7641</b>
<b>Author:</b>	<b>Rep. Calvey</b>
<b>Date:</b>	<b>4/24/2017</b>
<b>Impact:</b>	<b>Tax Commission:</b>
	<b>\$0</b>

**Research Analysis**

Please see previous summary of this measure.

Prepared By: Marcia Goff

**Fiscal Analysis**

**PROPOSED LAW**

- This measure proposes to modify the allocation of the annual cap. Effective for tax year 2017 and subsequent tax years, if total combined credits claimed for contributions to one organization exceed the cap for that organization, credits not claimed for the other organization may be allocated to the first organization, but no more than \$5 million in total credits may be claimed annually.
- Beginning for tax year 2016, credits earned, but not allowed due to the application of statewide caps will be considered suspended and may be used in the next immediate tax year and applied to the next year's statewide cap.<sup>3</sup>
- The carryover of unused credits is also extended from the current three (3) years to five (5) years.

Prepared By: Mark Tygret

**Other Considerations**

None.