Bill Summary
1st Session of the 57th Legislature

Bill No.:	**SB 746**
Version:	**FS1**
Request No.:	**2051**
Author:	**Sen. Smalley**
Date:	**03/05/2019**

Floor Substitute (FS)

The FS for SB 746 creates an income tax credit for qualified software or cybersecurity employees beginning January 1, 2020, and ending December 31, 2029. The measure provides a maximum of $2,200.00 to an employee with a bachelor's degree or higher or $1,800.00 to an employee with an associate's degree or a credential from a qualified program or institution. The credit is not refundable. The measure also adds federal employees meeting a GS-5 requirement to "compensation" in lieu of the wage requirement. No employee may claim the credit for qualified software or cybersecurity employees without first receiving certification from the Department of Commerce. Claimants may not simultaneously claim this credit and the credit for aerospace engineer employees. Total claims for the credit are capped at $5 million annually.

Prepared by: Kalen Taylor