

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1686
Version:	CS
Request No.:	3568
Author:	Sen. Stephens
Date:	02/28/2022

Bill Analysis

The CS for SB 1686 creates a refundable income tax credit equal to 25% of adoption related costs to adoptive parents for tax year 2023 and each subsequent year. Such costs shall include relevant court fees, fees paid to adoption service agencies, prenatal and natal medical expenses of the biological mother pursuant to an adoption agreement, and costs for home study. The credit is capped for individual claims at \$5,000.00 for each certificate of decree of adoption. The cap for statewide credits awarded is set at \$5 million per year. Individual credits shall be reduced by a percentage amount equal to the amount exceeded in the previous fiscal year in the event the total amount of credits awarded exceeds the statewide cap.

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