

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1858
Version:	CS
Request No.:	3531
Author:	Sen. Montgomery
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Bill Analysis

The CS for SB 1858 creates an income tax credit for companies engaged in the practice of hydrogen manufacturing. The credit shall be equal to 50% of the tuition reimbursed to employees attaining an undergraduate or graduate degree within 1 year of commencing employment with the qualified employer. Additionally, the measure provides an income tax credit for compensation paid to employees for tax years 2023 through 2033. The CS caps the amount of credit awarded that may be awarded at \$2,5000.00 for the first and second years of employment, \$1,500.00 for the third year of employment, \$1,000.00 for the fourth year of employment, and \$500.00 for the fifth year of employment.

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