

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1858
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Bill Analysis

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 amount of credit awarded shall be equal to 10% of compensation paid for the first through fifth years of employment and 5% for the first through fifth years of employment if the employee graduated from an institution in the state. The credit awarded shall not exceed \$12,500.00 for each qualified employee.

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