

**Bill Summary**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 594</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>987</b>
<b>Author:</b>	<b>Sen. Hall</b>
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**Bill Analysis**

SB 594 eliminates the income tax credit awarded to businesses for increasing the number of certain full-time equivalent employees. The measure increases the required amount of capital invested into property to qualify for the credit from \$50,000.00 to \$500,000.00 and provides for the required amount to increase annually by a percentage equal to the previous year's increase in the national Consumer Price Index (CPI) beginning January 1, 2023. The measure also limits the credits originating from qualified property placed into service 10 years of the current tax year to \$1 million of the \$25 million annual limit.

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