

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	SB 1306
Version:	INT
Request No.:	3048
Author:	Sen. Montgomery
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Bill Analysis

SB 1306 modifies the earned income tax credit. The measure increases the credit from 5% to 7.5% beginning January 1, 2025. Additionally, the measure gradually restores the refundability of the credit by allowing taxpayers to receive a refund worth 50% of the credit granted in the tax year beginning January 1, 2020, and 100% of the credit in the tax year beginning January 1, 2021.

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