

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 1063
Version:	CS
Request No.:	1898
Author:	Sen. Garvin
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Bill Analysis

SB 1063 creates the Childcare Receives Investment from Business (CRIB) Act. The measure creates an income tax credit for businesses providing childcare services or creating an on-site childcare facility beginning tax year 2024 and ending tax year 2029. The credit shall be equal to 30% of eligible expenses as outlined in the measure. The credit may be carried forward for a period not to exceed 5 years. A small business shall be allowed an additional credit equal to 10% of the credit earned.

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