



Appropriations Conference Chairs

House Ways & Means Committee/Senate Committee on Finance and Tax

House Offer #1

CS/HB 7071 - Taxation

Wednesday, March 9, 2022
412 Knott Building

		House Offer #1			Senate Offer #1		
		General Revenue			General Revenue		
		<u>Recur.</u>	<u>NR.</u>	<u>Total</u>	<u>Recur.</u>	<u>NR.</u>	<u>Total</u>
19	<u>Ad Valorem</u> : Modification of the assessment methodology for land used in the production of aquaculture products	-	-	-	-	-	-
20	<u>Corporate Income Tax</u> : Adopts the Internal Revenue Code in effect on January 1, 2022, to maintain conformity with federal provisions	94.1	(50.4)	43.7	-	-	-
21	<u>Corporate Income Tax</u> : Creates tax credit for investment in short line railroads	(1.8)	1.8	-	-	-	-
22	<u>Documentary Stamp Tax</u> : Creates an exemption for certain federal loans made during a declared emergency	(**)	0/(**)	0/(**)	-	-	-
23	<u>Multiple Taxes</u> : Provides an additional \$5 million annually for the Community Contribution Tax Credit program	(4.0)	-	(4.0)	-	-	-
24	<u>Multiple Taxes</u> : Increases the annual cap of the Strong Families Tax Credit from \$5 million to \$10 million	(5.0)	5.0	-	-	-	-
25	<u>Multiple Taxes</u> : Adds flexibility to the timing of how funding from the New Worlds Reading Initiative Tax Credit program may be spent	-	-	-	-	-	-
26	<u>Corporate Income Tax</u> : Increases the annual cap for the New Worlds Reading Initiative tax credit program from \$50 million to \$60 million beginning in FY 2023-24	(10.0)	10.0	-	-	-	-
27	FY 2022-23	53.4	(495.6)	(442.2)			
28	(**) Impact is indeterminate; 0/(**) The impact is either zero or indeterminate.						