

HCS HB 1661 -- INCOME TAX DEDUCTION FOR JOB CREATION BY SMALL  
BUSINESSES (Hoskins)

COMMITTEE OF ORIGIN: Committee on Small Business

This substitute clarifies that a small business formed as a sole proprietorship, partnership, S-corporation, C-corporation, limited liability company, limited liability partnership, or other business entity can qualify for the income tax deduction for job creation by a small business and allows any flow-through entity to pass the deduction onto its members, shareholders, or partners.

FISCAL NOTE: Estimated Net Cost on General Revenue Fund of Unknown in FY 2013, FY 2014, and FY 2015. No impact on Other State Funds in FY 2013, FY 2014, and FY 2015.