

STATEMENT OF PURPOSE

RS25828

This legislation repeals Idaho Code § 63-3029J, relating to the incentive income tax investment credit. The statute limits the credit to tax year 2001 only and allows excess amounts to be carried forward for a period not to exceed the following 14 taxable years. The provision expired in 2015 and is now obsolete.

FISCAL NOTE

There is no fiscal impact on the General Fund resulting from the repeal of this code section.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).