

STATEMENT OF PURPOSE

RS20447

This legislation makes technical corrections to the Income Tax Credit for Capital Investments. The legislation clarifies that the credit is not allowed for investments in property for which a deduction has been allowed under section 168(k) or section 179 of the Internal Revenue Code in arriving at Idaho taxable income. References to the Internal Revenue Code for purposes of the Investment Tax Credit are clarified.

FISCAL NOTE

None.



Contact:

Name: Dan John

Office: Idaho State Tax Commission

Phone: (208) 334-7544