

1.1 Senator moves to amend S.F. No. 4276 as follows:

1.2 Page 10, after line 33, insert:

1.3 "Sec. 8. Minnesota Statutes 2022, section 290.0682, subdivision 2, is amended to read:

1.4 Subd. 2. **Credit allowed.** (a) An eligible individual is allowed a credit against the tax
1.5 due under this chapter.

1.6 (b) The credit for an eligible individual equals the least of:

1.7 (1) eligible loan payments minus ten percent of an amount equal to adjusted gross income
1.8 in excess of \$10,000, but in no case less than zero;

1.9 (2) the earned income for the taxable year of the eligible individual, if any;

1.10 (3) the sum of:

1.11 (i) the interest portion of eligible loan payments made during the taxable year; and

1.12 (ii) ten percent of the original loan amount of all qualified education loans of the eligible
1.13 individual; or

1.14 (4) \$500.

1.15 (c) For an eligible individual employed in a program licensed under chapter 245G who
1.16 has performed at least 1,000 hours of service as an employee in the taxable year, the credit
1.17 equals the least of the calculation under paragraph (b), clauses (1) to (3), or \$6,000.

1.18 ~~(e)~~ (d) For a part-year resident, the credit must be allocated based on the percentage
1.19 calculated under section 290.06, subdivision 2c, paragraph (e).

1.20 ~~(d)~~ (e) In the case of a married couple, each spouse is eligible for the credit in this section.
1.21 For the purposes of paragraph (b), for married taxpayers filing joint returns, each spouse's
1.22 adjusted gross income equals the spouse's percentage share of the couple's earned income,
1.23 multiplied by the couple's combined adjusted gross income.

1.24 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
1.25 1, 2023."

1.26 Page 12, line 18, delete "and"

1.27 Page 12, line 20, delete the period and insert "; and"

1.28 Page 12, after line 20, insert:

1.29 "(6) the Minnesota Association of County Social Service Administrators."

- 2.1 Renumber the sections in sequence
- 2.2 Amend the title accordingly