

§5219-CCC. Credit for pass-through entity tax paid

A qualified member, as defined in section 5199-A, subsection 9, is allowed a credit against the tax imposed by this Part equal to 90% of the amount of the tax required to be reported to the qualified member for the taxable year by an electing pass-through entity, as defined in section 5199-A, subsection 4, in accordance with section 5199-G. The credit authorized by this section is refundable. A credit is not allowed under this section unless the electing pass-through entity paid the tax imposed under chapter 815, subchapter 3 and provided sufficient information on the pass-through entity tax return as prescribed by the assessor to identify that qualified member and the qualified member's distributive share of the tax paid by the electing pass-through entity. The provisions of section 5219-G, subsection 2 may not be applied to the credit allowed under this section. [PL 2025, c. 650, Pt. N, §5 (NEW); PL 2025, c. 650, Pt. N, §8 (AFF).]

REVISOR'S NOTE: §5219-CCC. Dental care access credit (As enacted by PL 2025, c. 713, §1 is REALLOCATED TO TITLE 36, SECTION 5219-DDD)

SECTION HISTORY

PL 2025, c. 650, Pt. N, §5 (NEW). PL 2025, c. 650, Pt. N, §8 (AFF).

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