

By: Representative Ryan

To: Ways and Means

HOUSE BILL NO. 1476

1 AN ACT TO CREATE A NEW CODE SECTION TO BE CODIFIED AS SECTION
2 27-7-22.2, MISSISSIPPI CODE OF 1972, TO PROVIDE AN INCOME TAX
3 CREDIT OF \$5,000.00 FOR THE ADOPTION OF A CHILD; AND FOR RELATED
4 PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 SECTION 1. The following shall be codified as Section
7 27-7-22.2, Mississippi Code of 1972:

8 27-7-22.2. There shall be allowed as a credit against the
9 income tax imposed by this chapter, an amount equal to Five
10 Thousand Dollars (\$5,000.00) for each dependent child legally
11 adopted under the laws of this state during calendar year 1999 or
12 during any calendar year thereafter by a single individual or by a
13 head of family individual, or, in the case of married individuals,
14 a joint credit of Five Thousand Dollars (\$5,000.00) for each
15 dependent child legally adopted under the laws of this state
16 during calendar year 1999 or during any calendar year thereafter
17 by both the husband and the wife. The tax credit provided in this
18 section may be claimed only for the taxable year in which the
19 adoption becomes final under the laws of this state. A tax credit
20 is not allowed under this section for any child for which an
21 exemption is claimed during the same taxable year under Section
22 27-7-21(e).

23 SECTION 2. Nothing in this act shall affect or defeat any
24 claim, assessment, appeal, suit, right or cause of action for
25 taxes due or accrued under the income tax laws before the date on
26 which this act becomes effective, whether such claims,
27 assessments, appeals, suits or actions have been begun before the

28 date on which this act becomes effective or are begun thereafter;
29 and the provisions of the income tax laws are expressly continued
30 in full force, effect and operation for the purpose of the
31 assessment, collection and enrollment of liens for any taxes due
32 or accrued and the execution of any warrant under such laws before
33 the date on which this act becomes effective, and for the
34 imposition of any penalties, forfeitures or claims for failure to
35 comply with such laws.

36 SECTION 3. This act shall take effect and be in force from
37 and after January 1, 1999.