To: Finance

SENATE BILL NO. 2627

5 <u>SECTION 1.</u> There shall be allowed as a credit against the tax imposed by this chapter the actual expenses incurred as attorney's fees and court costs, not to exceed Five Thousand Dollars (\$5,000.00), for each dependent child legally adopted taxpayer under the laws of this state during calendar year 200 during any calendar year thereafter. The tax credit under the section may be claimed only for the taxable year in which the adoption becomes final under the laws of this state. A tax credit is not allowed under this section for any child for which an	1 2 3	AN ACT TO PROVIDE AN INCOME TAX CREDIT IN AN AMOUNT NOT TO EXCEED \$5,000.00 FOR ATTORNEY'S FEES AND COURT COSTS ACTUALLY INCURRED FOR THE ADOPTION OF A CHILD; AND FOR RELATED PURPOSES.
tax imposed by this chapter the actual expenses incurred as attorney's fees and court costs, not to exceed Five Thousand Dollars (\$5,000.00), for each dependent child legally adopted taxpayer under the laws of this state during calendar year 200 during any calendar year thereafter. The tax credit under the section may be claimed only for the taxable year in which the adoption becomes final under the laws of this state. A tax credit is not allowed under this section for any child for which an	4	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:
attorney's fees and court costs, not to exceed Five Thousand Dollars (\$5,000.00), for each dependent child legally adopted taxpayer under the laws of this state during calendar year 200 during any calendar year thereafter. The tax credit under the section may be claimed only for the taxable year in which the adoption becomes final under the laws of this state. A tax credit is not allowed under this section for any child for which an	5	SECTION 1. There shall be allowed as a credit against the
8 Dollars (\$5,000.00), for each dependent child legally adopted 9 taxpayer under the laws of this state during calendar year 200 10 during any calendar year thereafter. The tax credit under the 11 section may be claimed only for the taxable year in which the 12 adoption becomes final under the laws of this state. A tax cr 13 is not allowed under this section for any child for which an	6	tax imposed by this chapter the actual expenses incurred as
9 taxpayer under the laws of this state during calendar year 200 during any calendar year thereafter. The tax credit under the section may be claimed only for the taxable year in which the adoption becomes final under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state.	7	attorney's fees and court costs, not to exceed Five Thousand
during any calendar year thereafter. The tax credit under the section may be claimed only for the taxable year in which the adoption becomes final under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state. A tax credit under the laws of this state.	8	Dollars (\$5,000.00), for each dependent child legally adopted by a
section may be claimed only for the taxable year in which the adoption becomes final under the laws of this state. A tax cr is not allowed under this section for any child for which an	9	taxpayer under the laws of this state during calendar year 2005 or
adoption becomes final under the laws of this state. A tax constant is not allowed under this section for any child for which an	10	during any calendar year thereafter. The tax credit under this
13 is not allowed under this section for any child for which an	11	section may be claimed only for the taxable year in which the
- -	12	adoption becomes final under the laws of this state. A tax credit
14 exemption is claimed during the same taxable year under Section	13	is not allowed under this section for any child for which an
-	14	exemption is claimed during the same taxable year under Section

- 16 SECTION 2. Section 1 of this act shall be codified in
- 17 Chapter 7 of Title 27, Mississippi Code of 1972.
- 18 **SECTION 3.** This act shall take effect and be in force from
- 19 and after January 1, 2005.

27-7-21(e).

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