

By: Representatives Gadd, Formby, Peranich,  
Lott

To: Ways and Means

HOUSE BILL NO. 1549

1 AN ACT TO PROVIDE AN INCOME TAX CREDIT IN AN AMOUNT NOT TO  
2 EXCEED \$7,500.00 FOR CERTAIN EXPENSES INCURRED FOR THE ADOPTION OF  
3 A CHILD; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** There shall be allowed as a credit against the  
6 tax imposed by this chapter the amount of the qualified adoption  
7 expenses paid or incurred, not to exceed Seven Thousand Five  
8 Hundred Dollars (\$7,500.00), for each dependent child legally  
9 adopted by a taxpayer under the laws of this state during calendar  
10 year 2006 or during any calendar year thereafter. The tax credit  
11 under this section may be claimed only for the taxable year in  
12 which the adoption becomes final under the laws of this state. A  
13 tax credit is not allowed under this section for any child for  
14 which an exemption is claimed during the same taxable year under  
15 Section 27-7-21(e). For the purposes of this section, the term  
16 "qualified adoption expenses" means and has the same definition as  
17 that term has in 26 USCS 23.

18 **SECTION 2.** Section 1 of this act shall be codified in  
19 Chapter 7 of Title 27, Mississippi Code of 1972.

20 **SECTION 3.** This act shall take effect and be in force from  
21 and after January 1, 2006.