

Chapter No. 449
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3/25/13
5:33 pm

SENATE BILL NO. 2833

Originated in Senate *Liz Welch* Secretary

SENATE BILL NO. 2833

AN ACT TO AMEND SECTION 27-7-22.32, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE INCOME TAX CREDIT FOR THE AMOUNT OF QUALIFIED ADOPTION EXPENSES PAID OR INCURRED BY A TAXPAYER TO BE ALLOWED IN THE SAME TAXABLE YEAR FOR A CHILD FOR WHICH AN EXEMPTION IS CLAIMED; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 27-7-22.32, Mississippi Code of 1972, is amended as follows:

27-7-22.32. There shall be allowed as a credit against the tax imposed by this chapter the amount of the qualified adoption expenses paid or incurred, not to exceed Two Thousand Five Hundred Dollars (\$2,500.00), for each dependent child legally adopted by a taxpayer under the laws of this state during calendar year 2006 or during any calendar year thereafter. The tax credit under this section may be claimed for the taxable year in which the adoption becomes final under the laws of this state. Any tax credit claimed under this section but not used in any taxable year may be carried forward for the three (3) succeeding tax years. A tax credit is * * * allowed under this section for any child for which

an exemption is claimed during the same taxable year under Section 27-7-21(e). For the purposes of this section, the term "qualified adoption expenses" means and has the same definition as that term has in 26 USCS 23.

SECTION 2. This act shall take effect and be in force from and after January 1, 2013.

PASSED BY THE SENATE
February 27, 2013



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 13, 2013



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

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