

1.1 moves to amend H.F. No. 3669, the delete everything amendment
1.2 (A22-0407), as follows:

1.3 Page 47, after line 9, insert:

1.4 "Sec. Minnesota Statutes 2021 Supplement, section 290.0682, subdivision 2, is amended
1.5 to read:

1.6 Subd. 2. **Credit allowed.** (a) An eligible individual is allowed a credit against the tax
1.7 due under this chapter.

1.8 (b) The credit for an eligible individual equals the least of:

1.9 (1) eligible loan payments minus ten percent of an amount equal to adjusted gross income
1.10 in excess of \$10,000, but in no case less than zero;

1.11 (2) the earned income for the taxable year of the eligible individual, if any;

1.12 (3) the sum of:

1.13 (i) the interest portion of eligible loan payments made during the taxable year; and

1.14 (ii) ten percent of the original loan amount of all qualified education loans of the eligible
1.15 individual; or

1.16 (4) ~~\$500~~ \$5,000.

1.17 (c) For a part-year resident, the credit must be allocated based on the percentage calculated
1.18 under section 290.06, subdivision 2c, paragraph (e).

1.19 (d) In the case of a married couple, each spouse is eligible for the credit in this section.
1.20 For the purposes of paragraph (b), for married taxpayers filing joint returns, each spouse's
1.21 adjusted gross income equals the spouse's percentage share of the couple's earned income,
1.22 multiplied by the couple's combined adjusted gross income.

- 2.1 **EFFECTIVE DATE.** This section is effective for taxable years beginning after December
- 2.2 31, 2021."
- 2.3 Page 47, delete section 23
- 2.4 Renumber the sections in sequence and correct the internal references
- 2.5 Amend the title accordingly