

# HOUSE RESEARCH

## Bill Summary

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**Authors:** Anderson, S., and others

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**Analyst:** Nina Manzi (651) 296-5204, Joel Michael (joel.michael@house.mn), and Anita Neumann (651) 296-5056

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### Overview

Makes the small business investment credit (“angel credit”) on-going and provides for the annual credit allocation to remain at \$15 million.

#### Section

- 1**      **Small business investment credit.** Provides for the credit to be a permanent feature of state law, with the annual funding maintained at \$15 million.  
**Background.** The angel investment credit provides qualified investors in certified small businesses with a refundable income tax credit equal to 25 percent of their investments up to a maximum of \$125,000 (\$250,000 for married joint filers). The credit took effect for tax year 2010 and under current law sunsets after tax year 2016.
- 2**      **Repealer.** Repeals the credit sunset.