

FIRST REGULAR SESSION

HOUSE BILL NO. 398

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE CUNNINGHAM (86).

Read 1st time February 5, 2003, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

0650L.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to a tax credit for education-related costs.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be
2 known as section 135.829, to read as follows:

135.829. 1. As used in this section, "qualified educational expenses" means:

2 **(1) Any amount paid for home school expenses, including but not limited to**
3 **hardware, software, books, supplies, transportation, or any other educational expense,**
4 **provided that the taxpayer submits a receipt for each expense when claiming the tax credit;**
5 **or**

6 **(2) Any amount paid for any educational expense, including transportation costs,**
7 **to other elementary or secondary schools that are not home schools.**

8 **2. For all tax years beginning on or after January 1, 2007, or for all tax years**
9 **beginning on or after the first day of the state fiscal year following the state fiscal year**
10 **during which total state revenues, as determined pursuant to section 17, article X, of the**
11 **Missouri Constitution, exceeds one hundred twenty percent of total state revenues for fiscal**
12 **year 2000, whichever occurs first, any taxpayer shall receive a credit against the tax**
13 **otherwise due pursuant to chapter 143, RSMo, other than taxes withheld pursuant to**
14 **sections 143.191 to 143.265, RSMo, in an amount equal to the amount the taxpayer has**
15 **paid during the taxable year to others for each dependent in grades one through twelve,**
16 **for qualified educational expenses for or on behalf of each dependent attending an**
17 **elementary or secondary school situated in this state which a child may attend to meet the**
18 **requirements of section 167.031, RSMo.**

19 **3. The amount of the tax credit claimed shall not exceed the amount of the**
20 **taxpayer's state tax liability for the tax year that the credit is claimed, and no taxpayer**
21 **shall be allowed to claim a credit pursuant to this section in excess of two thousand five**
22 **hundred dollars for each dependent per taxable year.**

23 **4. No rule or portion of a rule promulgated pursuant to the authority of this section**
24 **shall become effective unless it has been promulgated pursuant to chapter 536, RSMo.**