

HB 2136 -- Tax Credit for Donations to Public School Foundations

Sponsor: Dixon

This bill authorizes a 50% income tax credit for certain specified donations to public school foundations beginning with the 2008 tax year. The cumulative amount of credits is capped at \$20 million, with no more than \$8 million of credits awarded for donations to school foundations of districts with 10,000 or more students and \$12 million for school districts with less than 10,000 students.

The provisions of the bill will expire December 31 six years from the effective date.