

HB 379 -- TAX CREDITS

SPONSOR: Quade

This bill specifies that, for the 2023 and 2024 tax years, an eligible teacher or eligible educational staff member, as such terms are defined in the bill, shall be allowed to claim a one-time refundable tax credit against the taxpayer's state tax liability in an amount equal to \$5000 and such credit shall be claimed only one time, either on the taxpayer's 2023 or 2024 taxes.

The eligible teacher or eligible educational staff member may apply for such credit in advance of filing his or her 2023 or 2024 taxes and may elect to receive such credit, upon approval by the Department of Revenue, in the form of a cash disbursement. The eligible teacher or educational staff member shall be employed as such for the full tax year in which the credit is claimed.

The Department shall begin accepting applications for the tax credit authorized under this section not later than September 28, 2023. The Department shall send out refunds immediately upon approval of the application to all qualified taxpayers claiming the credit. Any such refund shall be offset against any outstanding state tax liability or certain other debts.

No tax credit claimed under this bill shall be carried forward to any subsequent tax year or be assigned, transferred, sold, or otherwise conveyed.

This bill is similar to HB 2788 (2022).