

HB 2366 -- TAX CREDIT FOR CERTAIN EDUCATIONAL EXPENSES

SPONSOR: McMullen

This bill establishes the "Missouri Parent Empowerment Act" and provides a tax credit to parents and guardians of any "qualified student" enrolling in a "qualified school" as defined in the bill.

The amount of the tax credit specified in the bill is for eligible expenses which are outlined and include the cost of tuition and fees at qualified schools. Such tax credit shall not exceed the lesser of the eligible qualified expenses or the State adequacy target for each tax year.

The bill outlines specific provisions for claiming the tax credit along with eligibility restrictions. Taxpayers participating in the Missouri Empowerment Scholarship Program are ineligible. Tax credits are refundable but not transferable.

This Act sunsets 6 years after the effective date.

This bill is similar to HB 1911 (2024).