

FILED FEB 3 1998

WAYS & MEANS

SENATE FILE 2091

BY HARPER, DVORSKY, HAMMOND,  
and NEUHAUSER

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act providing for a tax credit under the individual income tax  
2 for tuition, fees, and charges paid to attend a state board of  
3 regents institution of higher education and including an  
4 effective and retroactive applicability date provision.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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S.F. 2091

1 Section 1. Section 422.12, Code 1997, is amended by adding  
2 the following new subsection:

3 NEW SUBSECTION. 2A. A regents tuition tax credit equal to  
4 fifty percent of the amount of tuition, fees, and charges paid  
5 by the taxpayer for the attendance at an institution of higher  
6 education under the control of the state board of regents of  
7 the taxpayer or the taxpayer's spouse or dependent.

8 Sec. 2. This Act, being deemed of immediate importance,  
9 takes effect upon enactment and applies retroactively to  
10 January 1, 1998, for tax years beginning on or after that  
11 date.

12 EXPLANATION

13 The bill allows an individual income tax credit equal to 50  
14 percent of the amount of tuition, fees, and charges paid for  
15 attendance of the taxpayer or the taxpayer's spouse or  
16 dependent at a state board of regents institution of higher  
17 education.

18 The bill takes effect upon enactment and applies  
19 retroactively to January 1, 1998, for tax years beginning on  
20 or after that date.

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