

Senate File 364 - Introduced

SENATE FILE 364

BY FEENSTRA

A BILL FOR

1 An Act providing an individual income tax credit for a certain
2 amount of educational materials purchased for use in
3 providing competent private instruction in this state and
4 including retroactive applicability provisions.

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

1 Section 1. Section 422.12, subsection 1, Code 2015, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. *Ob.* "Educational materials" means books and
4 other instructional materials and equipment used in providing
5 competent private instruction in this state under chapter
6 299A. "Educational materials" does not include items used in
7 the teaching of religious tenets, doctrines, or worship, the
8 purpose of which is to inculcate those tenets, doctrines, or
9 worship.

10 Sec. 2. Section 422.12, subsection 2, Code 2015, is amended
11 by adding the following new paragraph:

12 NEW PARAGRAPH. *e.* An educational materials credit equal to
13 the first five hundred dollars that the taxpayer has paid to
14 others for the educational materials of dependents receiving
15 competent private instruction in this state under chapter 299A.

16 Sec. 3. RETROACTIVE APPLICABILITY. This Act applies
17 retroactively to January 1, 2015, for tax years beginning on
18 or after that date.

19

EXPLANATION

20 The inclusion of this explanation does not constitute agreement with
21 the explanation's substance by the members of the general assembly.

22 This bill creates an individual income tax credit equal
23 to the first \$500 that a taxpayer pays to others for the
24 educational materials of dependents receiving competent private
25 instruction in this state under Code chapter 299A. The bill
26 defines "educational materials". The credit is nonrefundable.

27 The bill applies retroactively to tax years beginning on or
28 after January 1, 2015.