

HB 1016 -- Middle Class Reinvestment Act

Sponsor: Hughes

This bill establishes the Middle Class Reinvestment Act which, beginning January 1, 2012, allows certain taxpayers to donate 80% or 100% of their dependency withholding exemptions to the newly created Middle Class Reinvestment Fund. Any taxpayer contributing to the fund may request moneys for the tuition costs of any of his or her special needs children be disbursed from the fund to any private elementary or secondary school of the taxpayer's choice that provides special needs education services based on the taxpayer's ability to pay. The bill requires the Governor to establish and appoint a governing board to oversee the fund, promote participation in the fund, educate the public about the purposes of the fund, and provide an annual status report to all participating taxpayers.