

HB 1581 -- Income Tax Credit for Donations to Food Pantries

Sponsor: Jetton

This bill authorizes an income tax credit for donations of cash or food to any local food pantry. The amount of the tax credit will be equal to one-half the value of the donation and cannot exceed \$2,500 per taxpayer. The cumulative amount of the tax credit issued to all taxpayers will be \$2 million per year. The Director of the Department of Revenue will establish the procedure for allotment of the tax credits so that all eligible taxpayers will receive a share of the credits available for the fiscal year.

The provisions of the bill will expire four years from the effective date.