

HB 1778 -- Income Tax Credit for School Upkeep and Beautification
Projects

Sponsor: Bowman

This bill authorizes an income tax credit beginning January 1, 2007, for any taxpayer who assists in the upkeep and beautification of a school exterior and grounds. The credit is limited to the lesser of 50% of the taxpayer's state tax liability or \$10,000. The cumulative amount of tax credits cannot exceed \$1 million. A taxpayer can apply to the Department of Elementary and Secondary Education for the credit.

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