

HB 970 -- Tax Credit for Donations to Public School Foundations

Sponsor: Dixon

This bill authorizes a 50% tax credit for donations to public school foundations, as specified in the bill, beginning with the 2007 tax year. The cumulative amount of credits is capped at \$20 million, with no more than \$8 million of credits awarded for donations to school foundations of districts that have 10,000 or more students and \$12 million for school districts of less than 10,000.

The provisions of the bill will expire on December 31 six years from the effective date.