

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 424

BY RUDOLPH

AN ACT

1 RELATING TO INCOME TAXATION; AMENDING CHAPTER 30, TITLE 63, IDAHO CODE, BY
2 THE ADDITION OF A NEW SECTION 63-3029S, IDAHO CODE, TO PROVIDE A STATE
3 INCOME TAX CREDIT FOR IDAHO POSTSECONDARY INSTITUTION TUITION AND FEE
4 PAYMENTS ON BEHALF OF AN EMPLOYEE OF A TAXPAYER; DECLARING AN EMERGENCY
5 AND PROVIDING RETROACTIVE APPLICATION.
6

7 Be It Enacted by the Legislature of the State of Idaho:

8 SECTION 1. That Chapter 30, Title 63, Idaho Code, be, and the same is
9 hereby amended by the addition thereto of a NEW SECTION, to be known and des-
10 ignated as Section 63-3029S, Idaho Code, and to read as follows:

11 63-3029S. INCOME TAX CREDIT FOR IDAHO POSTSECONDARY INSTITUTION TU-
12 ITION AND FEE PAYMENTS -- LIMITATION. At the election of a taxpayer, there
13 shall be allowed, subject to the applicable limitations provided herein, as
14 a credit against the income tax imposed by this chapter, an amount equal to
15 fifty percent (50%) of the aggregate amount of tuition or fee payments made
16 by such taxpayer on behalf of an employee of the taxpayer during the year
17 to an eligible educational institution as that term is defined in section
18 33-5401, Idaho Code, which eligible educational institution is located in
19 Idaho, or five hundred dollars (\$500), whichever is less.

20 SECTION 2. An emergency existing therefor, which emergency is hereby
21 declared to exist, this act shall be in full force and effect on and after its
22 passage and approval, and retroactively to January 1, 2016.