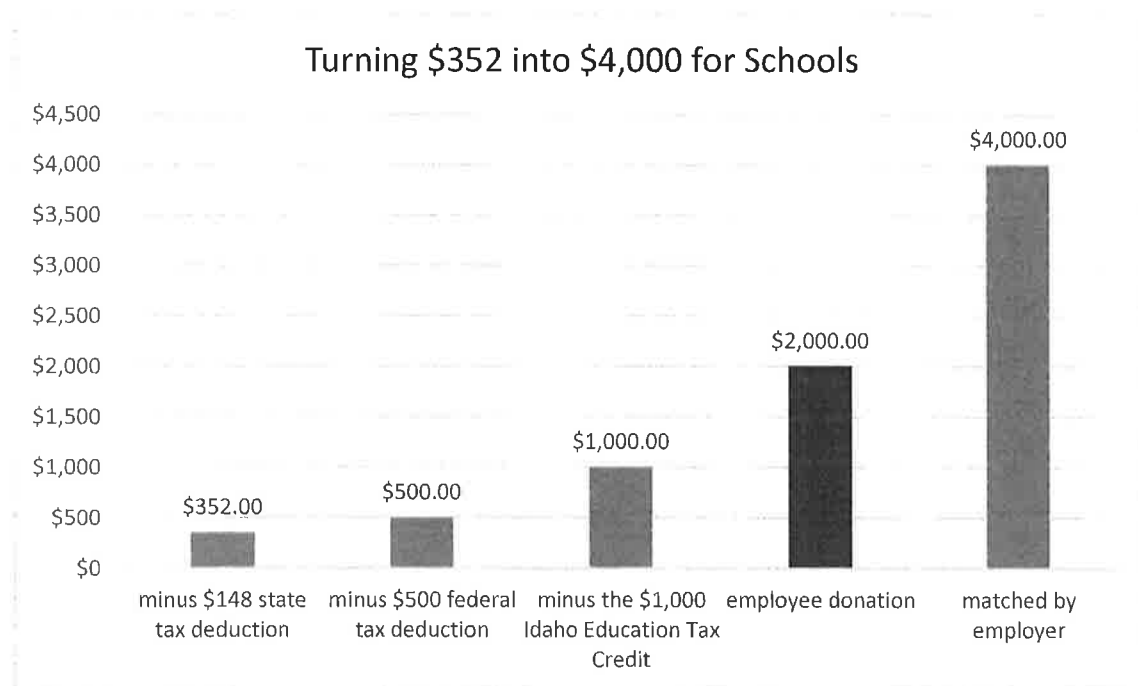


Testimony of Trent Clark, Public Affairs Director, Monsanto Company
On House Bill 220, Removing the Sunset from the Idaho Education Tax Credit
Before the Idaho Senate Local Government and Taxation Committee, March 17, 2015

Chairman Siddoway, Members of the Committee. House Bill 220 is an important element of our state tax code that helps employers like Monsanto compete in the marketplace for highly skilled talent. Markets are where both buyers and sellers shop to find the best value, and this principle proves true in the market for good jobs. Employers compete to find the most talented employees, and those employees seek jobs that have the mix of compensation and lifestyle they desire. Among the lifestyle elements that highly-skilled employees frequently seek is excellence in educational opportunities for their children.¹

But what makes a school “excellent?” Defining educational excellence is an ongoing and challenging task. Is it the range of extracurricular activities, a winning basketball team, college entrance exam scores or the availability of college-credit-earning classes? For employers, there is no definition better than the one defined by each individual employee. A winning strategy is to empower employees to become involved in their kids’ education, and to help them propose, implement and even fund the elements of an excellent education important to that employee.

As shown in the example below, for an out-of-pocket cost as little as \$352, this tax credit allows our employees to direct as much as \$4,000 to local education. This is made possible by the Idaho Education Tax Credit, at the level established in 2010, coupled with employer matching. By continuing this credit, House Bill 220 makes educational excellence something our newly recruited employees will feel is within their reach. I respectfully ask for your support.



Source: Based on 2014 tax rates on an itemizing couple filing jointly with an AGI of at least \$80,000.

¹ A Realtor.com’s recent survey of nearly 1,000 prospective home buyers showed that 91 percent said school boundaries were important in their search. <http://www.realtor.com/advice/the-right-school-district-how-much-do-schools-affect-real-estate-p>