

SENATE BILL No. 100

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-3-11.

Synopsis: Education foundation tax credit. Provides for an adjusted gross income tax credit for donations to a public school foundation. Provides that the maximum individual taxpayer credit is \$1,000 in the case of a single return or \$2,000 in the case of a joint return. Provides that the maximum corporate taxpayer credit is the greater of 10% of the corporation's total adjusted gross income tax liability or \$10,000.

Effective: January 1, 2020.

Ford Jon

January 3, 2019, read first time and referred to Committee on Appropriations.



First Regular Session of the 121st General Assembly (2019)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2018 Regular and Special Session of the General Assembly.

SENATE BILL No. 100

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-3-11 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2020]: **Sec. 11. (a) As used in this section, "public
4 school foundation" refers to a public school foundation that was
5 established with the participation of a school corporation under
6 IC 20-26-5-22.5.**

7 **(b) At the election of the taxpayer, a credit is allowed against the
8 adjusted gross income tax liability imposed by IC 6-3-1 through
9 IC 6-3-7 for the taxable year. Subject to the limitations provided by
10 this section, the amount allowed is equal to fifty percent (50%) of
11 the total amount of all charitable contributions made by the
12 taxpayer during a taxable year to a public school foundation for
13 the use by the public school foundation as provided in
14 IC 20-26-5-22.5.**

15 **(c) In the case of a taxpayer other than a corporation, the
16 amount allowable as a credit under this section for any taxable
17 year may not exceed:**



- 1 **(1) one thousand dollars (\$1,000) in the case of a single return;**
2 **or**
3 **(2) two thousand dollars (\$2,000) in the case of a joint return.**
4 **(d) In the case of a taxpayer that is a corporation, the amount**
5 **allowable as a credit under this section for any taxable year may**
6 **not exceed the greater of the following amounts:**
7 **(1) Ten percent (10%) of the corporation's total adjusted**
8 **gross income tax liability under IC 6-3-1 through IC 6-3-7 for**
9 **the taxable year (as determined after applying all other**
10 **credits against that tax).**
11 **(2) Ten thousand dollars (\$10,000).**
12 **(e) The credit allowed by this section may not exceed the amount**
13 **of the adjusted gross income tax liability imposed by IC 6-3-1**
14 **through IC 6-3-7 for the taxable year, reduced by the sum of all**
15 **credits (as determined without regard to this section) allowed by**
16 **IC 6-3-1 through IC 6-3-7.**
17 **SECTION 2. [EFFECTIVE JANUARY 1, 2020] (a) IC 6-3-3-11,**
18 **as added by this act, applies to taxable years beginning after**
19 **December 31, 2019.**
20 **(b) This SECTION expires December 31, 2022.**

