

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6488**

**BILL NUMBER: HB 1706**

**NOTE PREPARED: Jan 13, 2003**

**BILL AMENDED:**

**SUBJECT:** Education income tax credits.

**FIRST AUTHOR:** Rep. Kruse

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**

**GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Provides income tax credits related to elementary and secondary education for the following expenditures: (1) Charitable contributions to foundations that provide tuition scholarships for nonpublic schools and home school students. (2) Donations to public schools for certain academic purposes. (3) Expenditures for dependents who attend nonpublic schools. (4) Expenditures for the home schooling of dependents. (5) Expenditures for out of school education of dependents who attend public schools. Phases in the amount of each type of credit over a three year period.

**Effective Date:** January 1, 2003 (retroactive).

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Jim Landers, 317-232-9869