

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

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FISCAL IMPACT STATEMENT

LS 7435

BILL NUMBER: SB 436

NOTE PREPARED: Jan 7, 2007

BILL AMENDED:

SUBJECT: Income tax credit for tuition costs.

FIRST AUTHOR: Sen. Delph

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___ **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Provides an individual who is an eligible graduate of an Indiana institution of higher learning with a tax credit against the individual's adjusted gross income tax liability in the amount of 5% of the individual's qualified educational investment. Defines "qualified educational investment" as: (1) the sum of expenditures made by an eligible graduate for tuition and required instructional materials in the course of obtaining a degree from an institution of higher learning; multiplied by (2) a percentage, the magnitude of which varies with the academic accomplishments of the eligible graduate and different types of career service.

Effective Date: January 1, 2008.

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.