

HOUSE BILL No. 1440

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-2-22.

Synopsis: Deduction for postsecondary tuition. Provides a deduction to an individual in each taxable year for qualified tuition and related expenses paid by the individual during the taxable year. Limits the amount of the deduction to \$4,000 per taxable year for an individual filing a single return and \$8,000 per taxable year for a married couple filing a joint return. Provides for a lifetime limit of \$20,000 of deductions for qualified tuition and related expenses per individual for all taxable years.

Effective: January 1, 2010.

Riecken, Grubb, VanDenburgh

January 13, 2009, read first time and referred to Committee on Education.

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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 2008 Regular Session of the General Assembly.

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HOUSE BILL No. 1440



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 6-3-2-22 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2010]: **Sec. 22. (a) As used in this section, "qualified
4 tuition and related expenses" has the meaning set forth in Section
5 25A(f)(1) of the Internal Revenue Code (26 U.S.C. 25A(f)(1)).**
6 **(b) Except as otherwise provided in this section, an individual is
7 entitled to a deduction from adjusted gross income in each taxable
8 year for qualified tuition and related expenses paid by the
9 individual during the taxable year.**
10 **(c) The amount of a deduction provided by subsection (b) for a
11 taxable year may not exceed:**
12 **(1) four thousand dollars (\$4,000) in the case of an individual
13 filing a single return; or**
14 **(2) eight thousand dollars (\$8,000) in the case of a married
15 couple filing a joint return.**
16 **(d) The lifetime total of all deductions allowed to an individual
17 under this section for all taxable years may not exceed twenty**



1 **thousand dollars (\$20,000). In determining the lifetime total of all**
2 **deductions allowed to an individual under this section for all**
3 **taxable years, the individual is charged with one-half (1/2) of the**
4 **deduction allowed under this section for each taxable year in which**
5 **the individual claimed a deduction under this section on a joint**
6 **return filed with the individual's spouse.**

7 SECTION 2. [EFFECTIVE JANUARY 1, 2010] IC 6-3-2-22, as
8 **added by this act, applies only to taxable years beginning after**
9 **December 31, 2009.**

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