

Introduced: 1/16/79
Referred: Health, Education &
Social Services and Finance

1 IN THE SENATE

BY BRADLEY

2 SENATE BILL NO. 48

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a tuition credit under the Alaska
7 net income tax; and providing for an effective date."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 43.20 is amended by adding a new section to read:

10 Sec. 43.20.037. EDUCATIONAL TUITION CREDIT. (a) An individual is
11 allowed as a credit against the tax due under this chapter 50 per cent
12 of the money paid by him during the year to eligible educational insti-
13 tutions as tuition for the individual, the individual's spouse, or of
14 any dependents the individual is entitled to claim as personal exemp-
15 tions under Internal Revenue Code sec. 151(e).

16 (b) The credit allowed under this section may not exceed \$500 for
17 each individual whose tuition is paid by the taxpayer.

18 (c) No credit is allowable under this section for amounts paid
19 during the year for the education of the spouse of a taxpayer unless the
20 taxpayer is entitled to a personal exemption for the spouse under
21 Internal Revenue Code sec. 151(b) or the taxpayer files a joint return
22 with the spouse.

23 (d) In this section "eligible educational institution" means an
24 institution of higher education, a vocational school, a secondary school
25 or an elementary school which meets accreditation or approval criteria
26 established by the department by regulation.

27 * Sec. 2. This Act is retroactive to January 1, 1978.

28 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-

29 070(c).

SB 48