

HB 2730-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides a business and occupation tax credit and a public utility tax credit to employers with fewer than fifty employees for the full amount of approved contributions to qualified educational expenses of eligible employees.

Requires the department of revenue to keep a running total of credits approved for each calendar year.

Requires the application for the tax credits to be submitted to the department before making a contribution to qualified educational expenses.

Expires December 31, 2029.