

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 245  
**Version:** As introduced

**DATE:** February 16, 2015

**Authors:** Urdahl and others

**Subject:** Individual income tax credit for teachers who obtain master's degree in field of licensure

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### Overview

Allows a new individual income tax credit of \$2,500 to K-12 teachers who complete master's degrees in their field of licensure.

#### Section

- 1 Credit for attaining master's degree in teacher's licensure field.** Allows a refundable individual income tax credit of \$2,500 to licensed K-12 teachers who complete a master's degree program in their field of licensure. Limited to teachers who begin a program after June 30, 2015, and teachers would claim the credit in the year they complete the degree. Teachers may claim the credit once for each master's degree completed.
- 2 Credit refundable.** Provides that if the credit exceeds an individual's tax liability, the amount in excess of liability will be paid as a refund. Provides an ongoing appropriation for payment of refunds.