

Higher Education and Employment Advancement Committee
JOINT FAVORABLE REPORT

Bill No.: SB-252

AN ACT ESTABLISHING TAX CREDITS FOR EMPLOYERS WHO MAKE PAYMENTS TOWARD TUITION COSTS OF EMPLOYEES AND DONATE TO

Title: ENDOWED PROFESSORSHIPS.

Vote Date: 3/17/2022

Vote Action: Joint Favorable Substitute

PH Date: 3/8/2022

File No.:

***Disclaimer:** The following JOINT FAVORABLE Report is prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose.*

SPONSORS OF BILL:

Higher Education and Employment Advancement Committee.

REASONS FOR BILL:

Allows taxpayers to claim a tax credit through an endowed professorship tax credit and allows employers to claim a tax credit if they make a payment to/for an employee for tuition.

Substitute language:

- Lines 37-38 & 47: specifies that the credit for endowed professorship donations only apply to donations made to public colleges.
- The title was also changed to more properly reflect the language in the bill.

RESPONSE FROM ADMINISTRATION/AGENCY:

None Expressed for Senate Bill 252.

NATURE AND SOURCES OF SUPPORT:

None Expressed for Senate Bill 252.

NATURE AND SOURCES OF OPPOSITION:

None Expressed for Senate Bill 252.

Reported by: Austin Hyatt

Date: 3/18/2022