

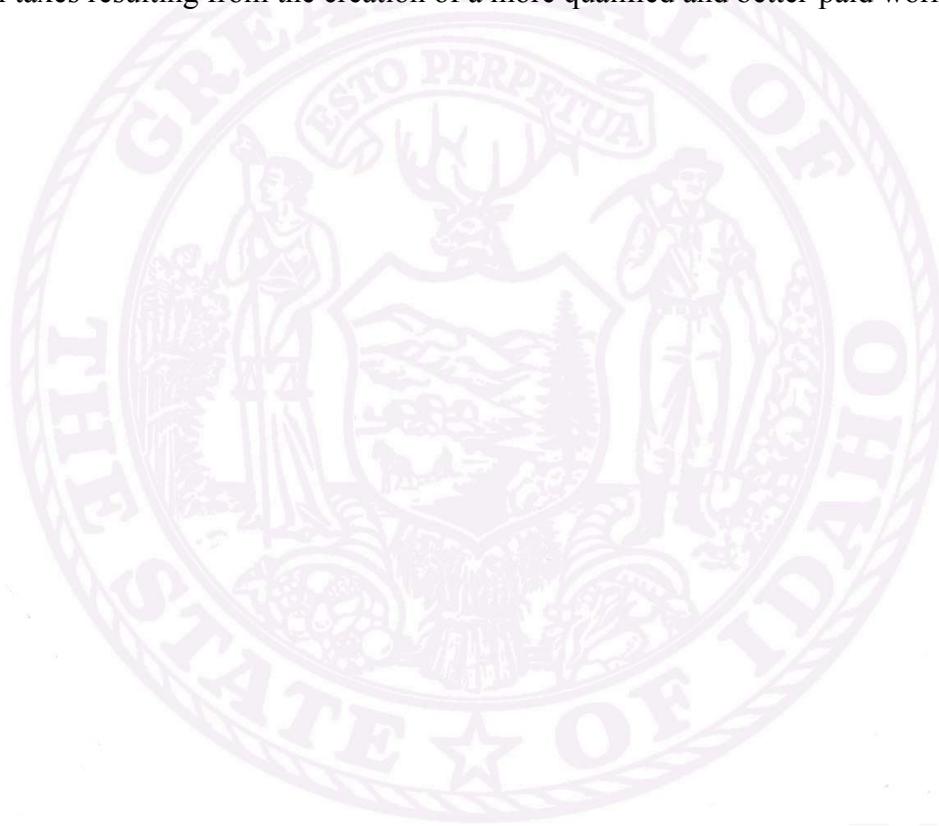
STATEMENT OF PURPOSE

RS24312

This legislation provides Idaho businesses with an incentive to cover employees' educational expenses. Employers who make tuition and fee payments to an eligible educational institution on behalf of an employee are eligible for an income tax credit in the amount of \$500 or fifty percent (50%) of those payments, whichever is less.

FISCAL NOTE

The projected fiscal impact of this bill is a decrease of \$7,869,000 in general fund revenues to provide tuition assistance to 15,740 students (at the maximum deduction of \$500 each). These figures are based on Department of Commerce disaggregated data by job class estimating percentage participation. Impacts to the state's general fund will be offset by the increase in wages and payroll taxes resulting from the creation of a more qualified and better-paid workforce.



Contact:

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H0424