

By: Representative Taylor

To: Ways and Means

HOUSE BILL NO. 38

1 AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR A TAXPAYER WHO IS
 2 A PARENT OR GUARDIAN OF A DEPENDENT CHILD WHO IS A HIGH SCHOOL
 3 STUDENT MAINTAINING A CUMULATIVE GRADE POINT AVERAGE OF AT LEAST
 4 3.0 ON A 4.0 SCALE FOR THE SPRING AND FALL SEMESTERS OF THE
 5 TAXABLE YEAR; TO PROVIDE THE AMOUNT OF THE TAX CREDIT; TO LIMIT
 6 THE AMOUNT OF THE TAX CREDIT THAT MAY BE CLAIMED IN A TAXABLE
 7 YEAR; TO AUTHORIZE ANY TAX CREDIT CLAIMED BUT NOT USED IN ANY
 8 TAXABLE YEAR TO BE CARRIED FORWARD FOR FIVE CONSECUTIVE YEARS; AND
 9 FOR RELATED PURPOSES.

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

11 **SECTION 1.** Subject to the provisions of this section, a
 12 taxpayer who is a parent or guardian of a child who is a dependent
 13 of the taxpayer and which child is a high school student
 14 maintaining a cumulative grade point average of at least 3.0 on a
 15 4.0 scale for the spring and fall semesters of the taxable year,
 16 shall be allowed a credit against the taxes imposed under this
 17 chapter. The credit shall be for an amount equal to the lesser of
 18 Two Hundred Fifty Dollars (\$250.00) or the amount of tax imposed
 19 upon the taxpayer for the taxable year reduced by the sum of all
 20 other credits allowable to the taxpayer under this chapter, except
 21 credit for tax payments made by or on behalf of the taxpayer. In



22 the case of married individuals filing separate returns, each
23 person may claim an amount not to exceed one-half (1/2) of the tax
24 credit that would have been allowed for a joint return. Any tax
25 credit claimed under this section but not used in any taxable year
26 may be carried forward for five (5) consecutive years from the
27 close of the tax year in which the credits were earned. For the
28 purposes of this section, the term "high school" means grades nine
29 through twelve, inclusive, of a school. For the purposes of this
30 section, the term "school" means and has the same definition as
31 that term has in Section 37-13-91.

32 **SECTION 2.** Section 1 of this act shall be codified as a new
33 section in Chapter 7, Title 27, Mississippi Code of 1972.

34 **SECTION 3.** Nothing in this act shall affect or defeat any
35 claim, assessment, appeal, suit, right or cause of action for
36 taxes due or accrued under the income tax laws before the date on
37 which this act becomes effective, whether such claims,
38 assessments, appeals, suits or actions have been begun before the
39 date on which this act becomes effective or are begun thereafter;
40 and the provisions of the income tax laws are expressly continued
41 in full force, effect and operation for the purpose of the
42 assessment, collection and enrollment of liens for any taxes due
43 or accrued and the execution of any warrant under such laws before
44 the date on which this act becomes effective, and for the
45 imposition of any penalties, forfeitures or claims for failure to
46 comply with such laws.



47 **SECTION 4.** This act shall take effect and be in force from
48 and after January 1, 2013.

