



H.B. 162

127th General Assembly
(As Introduced)

Reps. Luckie, Ujvagi, Healy, Hughes, Stebelton, Domenick

BILL SUMMARY

- Provides a refundable income tax credit equal to 0.5% of adjusted gross income for teachers who teach and reside in a Big 8 School District.
- Provides an additional refundable income tax credit equal to 0.5% of adjusted gross income for teachers who qualify for the credit described above and who teach in a STEM discipline (science, technology, or mathematics).

CONTENT AND OPERATION

Refundable income tax credit for certain "Big 8 School District" teachers; additional science, technology, or mathematics teacher refundable income tax credit

(R.C. 5747.71; Section 3)

The bill allows a refundable tax credit against the Ohio personal income tax for teachers employed by a Big 8 School District and who reside in the same district. The teacher must be employed for the entire period school is open for instruction, excluding summer school, and the credit is to be allowed for the taxable year in which that period ends. The bill also provides for an additional refundable credit for teachers who qualify for the foregoing credit if they are employed to teach mathematics, science, or technology for the same period. Finally, the bill provides that the credits discussed apply to taxable years beginning on or after January 1, 2007.

Under the bill, "Big 8 School District" includes only the Akron, Canton, Cincinnati, Cleveland, Columbus, Dayton, Toledo, and Youngstown school districts. Also, a refundable credit is one that, if the credit exceeds the amount of tax due, the difference is refunded to the taxpayer.

Amount of the credit

(R.C. 5747.71(C))

The amount of each credit is equal to 0.5% of the taxpayer's Ohio adjusted gross income. In the case of a joint return, the amount of each credit is equal to 0.5% of the taxpayer's adjusted gross income as if the taxpayer had filed an individual return.

HISTORY

ACTION	DATE
Introduced	04-18-07

H0162-I-127.doc/jc