

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

H

1

HOUSE BILL 174

Short Title: Home School Tax Credit. (Public)

Sponsors: Representative Speciale.

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Finance, if favorable, Rules, Calendar, and Operations of the House

February 27, 2019

A BILL TO BE ENTITLED

AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR OPERATING A HOME SCHOOL.

The General Assembly of North Carolina enacts:

SECTION 1. Part 2 of Article 4 of Subchapter I of Chapter 105 of the General Statutes is amended by adding a new section to read:

"§ 105-153.11. Credit for home school.

(a) Credit. – A taxpayer who operates a home school, as defined and authorized by Part 3 of Article 39 of Chapter 115C of the General Statutes, is allowed a credit against the tax imposed by this Part. The amount of the credit is equal to fifty percent (50%) of the expenses incurred for establishing and operating the home school.

(b) Limitations. – The credit allowed under this section may not exceed the lesser of (i) the amount of the opportunity scholarship available to the taxpayer pursuant to Part 2A of Article 39 of Chapter 115C of the General Statutes for students of the home school or (ii) the amount of tax imposed by this Part for the taxable year reduced by the sum of all credits allowable, except tax payments made by or on behalf of the taxpayer.

(c) Carryforward. – Any unused portion of the credit allowed under this section may be carried forward for the next succeeding five years."

SECTION 2. This act is effective for taxable years beginning on or after January 1, 2019.

