## Fifty-ninth Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 4, 2005

SENATE BILL NO. 2158 (Senators Taylor, Espegard, Klein) (Representatives Boe, Drovdal, N. Johnson)

AN ACT to create and enact a new subsection to section 57-35.3-05 of the North Dakota Century Code, relating to a financial institutions tax credit for contributions made for tuition scholarships to rural leadership North Dakota; and to provide an effective date.

## BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

**SECTION 1.** A new subsection to section 57-35.3-05 of the North Dakota Century Code is created and enacted as follows:

There is allowed a credit against the tax imposed by sections 57-35.3-01 through 57-35.3-12 in an amount equal to fifty percent of the aggregate amount of contributions made by the taxpayer during the taxable year for tuition scholarships for participation in rural leadership North Dakota conducted through the North Dakota state university extension service. Contributions by a taxpayer may be earmarked for use by a designated recipient. The amount allowable as a credit under this subsection for any taxable year may not exceed five and seven-tenths percent of the tax before credits allowed under this section, or two thousand five hundred dollars, whichever is less.

**SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after December 31, 2004.

## S. B. No. 2158 - Page 2

	President of the Senate  Secretary of the Senate					Speaker of the House  Chief Clerk of the House	
						nate of the F Senate Bill I	Fifty-ninth Legislative Assemb No. 2158.
Senate Vote	e:	Yeas	47	Nays	0	Absent	0
House Vote	:	Yeas	71	Nays	18	Absent	5
Received by the Governor at M. on _ Approved at M. on							
						Gove	rnor
Filed in this office this day of					f		, 2008
at	_ o'clod	ck	M.				
						Secre	etary of State