

Introduced by

Representative Dosch

1 A BILL for an Act to amend and reenact subsections 1 and 2 of section 57-38-01.7 of the North  
2 Dakota Century Code, relating to corporate income tax credits for charitable contributions to  
3 private education institutions; and to provide an effective date.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Subsections 1 and 2 of section 57-38-01.7 of the North Dakota  
6 Century Code are amended and reenacted as follows:

- 7 1. At the election of the taxpayer, there must be allowed, subject to the applicable  
8 limitations provided in this subsection, as a credit against the income tax liability under  
9 section 57-38-30 for the taxable year, an amount equal to ~~twenty~~fiftyseventy-five percent of  
10 the aggregate amount of charitable contributions made by the taxpayer during the year  
11 to nonprofit private institutions of higher education located within the state or to the  
12 North Dakota independent college fund. The amount allowable as a credit under this  
13 subsection for any taxable year may not exceed ~~twenty~~twenty-five percent of the  
14 corporation's total income tax under this chapter for the year, ~~or two thousand five-~~  
15 ~~hundred dollars, whichever is less.~~
- 16 2. At the election of the taxpayer, there must be allowed, subject to the applicable  
17 limitations provided in this subsection, as a credit against the income tax liability under  
18 section 57-38-30 for the taxable year, an amount equal to ~~twenty~~fiftyseventy-five percent of  
19 the aggregate amount of charitable contributions made by the taxpayer during the year  
20 directly to nonprofit private institutions of secondary education, located within the  
21 state. The amount allowable as a credit under this subsection for any taxable year  
22 may not exceed ~~twenty~~twenty-five percent of the corporation's total income tax under  
23 this chapter for the year, ~~or two thousand five hundred dollars, whichever is less.~~

- 1       **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
- 2       December 31, 2014.