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SENATE BILL 171

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Craig W. Brandt

AN ACT

RELATING TO TAXATION; PROVIDING AN INCOME TAX DEDUCTION FOR
SCHOOL SUPPLIES PURCHASED BY A PUBLIC SCHOOL TEACHER.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. A new section of the Income Tax Act is enacted
to read:

"~~[NEW MATERIAL]~~ DEDUCTION--SCHOOL SUPPLIES PURCHASED BY A
PUBLIC SCHOOL TEACHER.--

A. A taxpayer who is not a dependent of another
individual and is a public school teacher may claim a deduction
from net income in an amount equal to the costs of school
supplies purchased by the public school teacher in a taxable
year, not to exceed:

(1) for a taxable year beginning on January 1,
2024 and prior to January 1, 2025, five hundred dollars (\$500);

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1 and

2 (2) for a taxable year beginning on January 1,
3 2025 and prior to January 1, 2029, one thousand dollars
4 (\$1,000).

5 B. To claim a deduction pursuant to this section, a
6 taxpayer shall submit to the department information required by
7 the secretary establishing that the taxpayer is eligible to
8 claim a deduction pursuant to this section.

9 C. A taxpayer allowed a deduction pursuant to this
10 section shall report the amount of the deduction to the
11 department in a manner required by the department.

12 D. The department shall compile an annual report on
13 the deduction provided by this section that shall include the
14 number of taxpayers approved by the department to receive the
15 deduction, the aggregate amount of deductions approved and any
16 other information necessary to evaluate the deduction. The
17 department shall present the report to the revenue
18 stabilization and tax policy committee and the legislative
19 finance committee with an analysis of the cost of the
20 deduction.

21 E. As used in this section:

22 (1) "public school teacher" means a person who
23 is licensed as a teacher pursuant to the Public School Code and
24 who teaches at a public school; and

25 (2) "school supplies" means items purchased by

.227370.1

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1 a public school teacher and used by the students of the teacher
2 in the teacher's classroom for educational purposes, including
3 notebooks, paper, writing instruments, crayons, art supplies,
4 rulers, maps and globes, but not including computers or other
5 similar digital devices, watches, radios, digital music
6 players, headphones, sporting equipment, portable or desktop
7 telephones, cellular telephones or other electronic
8 communication devices, copiers, office equipment, furniture or
9 fixtures."

10 SECTION 2. APPLICABILITY.--The provisions of this act
11 apply to taxable years beginning on or after January 1, 2024.