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HOUSE BILL 117

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Nathan P. Cote

AN ACT

RELATING TO TAXATION; PROVIDING AN INCOME TAX CREDIT FOR PUBLIC SCHOOL TEACHERS FOR EXPENDITURES FOR SUPPLIES USED IN THE CLASSROOM.

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] TAX CREDIT--PUBLIC SCHOOL TEACHERS.--

A. A New Mexico public school teacher who files an individual New Mexico income tax return, who is not a dependent of another individual and who has obtained a valid teaching license from the public education department pursuant to the School Personnel Act may claim a credit not to exceed five hundred dollars (\$500) for expenditures for supplies used in the teacher's classroom.

