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SENATE BILL 579

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Steve Komadina

AN ACT

RELATING TO TAXATION; PROVIDING AN INCOME TAX DEDUCTION FOR
TAXPAYERS WHO PROVIDE A HOME SCHOOL FOR THEIR CHILDREN.

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--HOME SCHOOL. --

A. A resident who files an individual New Mexico
income tax return and is not a dependent of another taxpayer
may claim a deduction from net income for each child who is a
dependent of the resident and who is:

(1) a school-age person who was registered
with the state department of public education as attending a
home school, as that term is defined in the Public School
Code, during the school year that ended during the taxable

1 year; and

2 (2) claimed as a dependent on the resident's
3 federal income tax return or would have been entitled to be
4 claimed as a dependent on the resident's federal return, if
5 the resident did not file a federal return.

6 B. The amount of the deduction that may be claimed
7 under this section is an amount equal to three thousand five
8 hundred dollars (\$3,500) for each dependent qualified pursuant
9 to Subsection A of this section who attended a home school for
10 the entire school year ending in the taxable year. The amount
11 of the deduction shall be one-half of that amount for a child
12 who attended a home school for less than the entire school
13 year but at least one-half of the school year ending during
14 the taxable year. A deduction may not be claimed for a child
15 who attended a home school for less than one-half of the
16 school year ending in the taxable year.

17 C. A husband and wife who file separate returns
18 for the taxable year in which they could have filed a joint
19 return may each claim only one-half of the deduction that
20 would have been allowed on the joint return.

21 D. The secretary may adopt regulations or
22 instructions to require reasonable documentation of home
23 schooling.

24 E. As used in this section, "dependent" means
25 "dependent" as defined in Section 152 of the Internal Revenue

underscored material = new
[bracketed material] = delete

1 Code, but also includes any minor child or stepchild of the
2 resident who would be a dependent for federal income tax
3 purposes if the public assistance contributing to the support
4 of the child or stepchild was considered to have been
5 contributed by the resident. "

6 Section 2. APPLICABILITY. --The provisions of this act
7 apply to taxable years beginning on or after January 1, 2001.

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