
FISCAL NOTE

Senate Bill 261 as introduced amends the Alabama Accountability Act of 2013 to: (1) increase the income tax credit a taxpayer may claim, up to 100 percent of the individual taxpayer's liability, in an amount not to exceed \$100,000 for contributors made to a scholarship granting organization for educational scholarships; and (2) extends the period for which scholarship granting organizations must expend scholarship funds to three calendar years. The provisions of this bill will not impact the Education Trust Fund due to the annual tax credit cap currently in place.

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Arthur Orr, Chairperson
Finance and Taxation Education