

1 AN ACT relating to a tax credit for entities participating in the Metropolitan
2 College.

3 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

4 ➔Section 1. KRS 141.381 is amended to read as follows:

5 (1) As used in this section:

6 (a) "Corporation" means the Bluegrass State Skills Corporation established by
7 KRS 154.12-205;

8 (b) "Educational institution" means a:

9 1. Regionally accredited college, university, or technical school; **or**

10 2. **Nationally accredited historically black college and university;**

11 (c) "Metropolitan College" means a nonprofit consortium that includes
12 educational institutions located within the Commonwealth and the qualified
13 taxpayer as members. The purpose of Metropolitan College shall be to
14 provide postsecondary educational opportunities to employees of the qualified
15 taxpayer as part of a combined work and postsecondary education program;

16 (d) "Other educational expenses" means the same kinds of educational expenses
17 that were permitted under the Metropolitan College Consortium Agreement
18 approved November 5, 2005; and

19 (e) "Qualified taxpayer" means any taxpayer who, on June 26, 2009, is a party to
20 the Metropolitan College Consortium Agreement approved November 5,
21 2005.

22 (2) To be eligible for the tax credit provided by this section, a qualified taxpayer shall
23 be a partner in Metropolitan College.

24 (3) A qualified taxpayer shall be allowed a nonrefundable credit against the tax
25 imposed by KRS 141.020 or 141.040, and KRS 141.0401, for each taxable year
26 beginning on or after July 1, 2010, in the amount of fifty percent (50%) of the
27 actual costs incurred by the qualified taxpayer for:

- 1 (a) Tuition paid to an educational institution for a student participating in the
2 Metropolitan College; and
- 3 (b) Other educational expenses paid on behalf of a student participating in the
4 Metropolitan College;
5 on behalf of employees of the qualified corporation, for up to two thousand eight
6 hundred (2,800) employees each year.
- 7 (4) To claim the credit each year, the qualified taxpayer shall, on an annual basis,
8 submit to the corporation information listing each employee of the qualified
9 taxpayer for whom tuition or other educational expenses were paid, the amount paid
10 on behalf of each employee, and the amount of credit the qualified company is
11 eligible to claim. The corporation shall review the information provided by the
12 qualified company, and shall notify the department and the qualified company of
13 the amount of credit the qualified company is eligible to claim.
- 14 (5) The credit allowed by this section for any taxable year shall not exceed the tax
15 liability of the taxpayer for the taxable year. Any credit not used may be carried
16 forward to subsequent years.
- 17 (6) The qualified company shall provide to the corporation and the department any
18 information and documentation requested for the purpose of monitoring the credit
19 established by this section.
- 20 (7) The approved company shall maintain records and submit information as required
21 by the corporation and the department. The corporation may share information
22 provided by the approved company with the department for the purpose of
23 monitoring the credit established by this section.
- 24 (8) The corporation may, through the promulgation of administrative regulations in
25 accordance with KRS Chapter 13A, establish additional standards or requirements
26 for the administration of this section.
- 27 (9) The credit established by this section shall expire on April 15, 2037~~[2027]~~, unless

1 extended by the General Assembly.