Strike everything after the enacting clause and insert:

"Section 1. Title 41, chapter 3, article 7, Arizona Revised Statutes, is amended by adding section 41-608.06, to read:

41-608.06. Post-9/11 veteran education relief fund; advisory committee; definitions

A. THE POST-9/11 VETERAN EDUCATION RELIEF FUND IS ESTABLISHED CONSISTING OF PRIVATE DONATIONS, GRANTS, BEQUESTS AND ANY OTHER MONIES RECEIVED FOR THAT PURPOSE. THE DEPARTMENT SHALL ADMINISTER THE FUND. ON NOTICE FROM THE DIRECTOR, THE STATE TREASURER SHALL INVEST AND DIVEST MONIES IN THE FUND AS PROVIDED IN SECTION 35-313, AND MONIES EARNED FROM INVESTMENT SHALL BE CREDITED TO THE FUND. THE MONIES IN THE FUND ARE CONTINUOUSLY APPROPRIATED TO THE DEPARTMENT SOLELY FOR THE PURPOSES DESCRIBED IN THIS SECTION.


C. THE ADVISORY COMMITTEE SHALL:

1. ESTABLISH CRITERIA FOR THE USE OF MONIES IN THE FUND.

2. ESTABLISH AND REVISE AS NECESSARY THE APPLICATION PROCESS FOR FINANCIAL ASSISTANCE.

3. REVIEW AND EVALUATE APPLICATIONS.

4. MAKE OTHER RECOMMENDATIONS AS NECESSARY.

D. THE ADVISORY COMMITTEE MAY MEET IN EXECUTIVE SESSION, WITH NOTICE PURSUANT TO SECTION 38-431.02, TO REVIEW AND EVALUATE APPLICATIONS.

APPLICATIONS FOR FINANCIAL ASSISTANCE AND ALL COMMITTEE CONSIDERATIONS AND EVALUATIONS OF THE APPLICATIONS ARE CONFIDENTIAL.

E. THE MONIES IN THE FUND SHALL BE USED TO PROVIDE FINANCIAL ASSISTANCE PURSUANT TO THIS SUBSECTION. A QUALIFYING MILITARY VETERAN MAY APPLY FOR FINANCIAL ASSISTANCE FOR THE COST OF TUITION AND FEES AT A POSTSECONDARY EDUCATIONAL INSTITUTION IN THIS STATE THAT IS A VETERAN SUPPORTIVE CAMPUS AS DEFINED IN SECTION 41-609. THE ASSISTANCE SHALL BE BASED ON FINANCIAL NEED UP TO THE AMOUNT OF TUITION THAT THE QUALIFYING MILITARY VETERAN WAS CHARGED IN THE LAST YEAR THAT THE VETERAN RECEIVED BENEFITS UNDER THE POST-9/11 VETERANS EDUCATIONAL ASSISTANCE ACT OF 2008 (P.L. 110-252). TUITION ASSISTANCE PAYMENTS SHALL BE MADE DIRECTLY TO THE POSTSECONDARY EDUCATION INSTITUTION BY THE ADVISORY COMMITTEE.
F. The director may allocate up to five percent of the donations received for administering the fund and the financial assistance program under this section, including the hiring of an employee to process applications and provide support to the committee. The department shall provide reasonable office space and other necessary resources for the employee.

G. The director shall receive private donations for deposit in the fund and issue receipts to the donors. Private donations may qualify for the purposes of income tax credits under section 43-1086.01. The director may receive donations in any amount, but donations that qualify for tax credits are subject to the limits prescribed by section 43-1086.01. Donations to the fund that otherwise qualify under the tax credit limits prescribed by section 43-1086.01 but that exceed a combined total of one million dollars in any calendar year, on a first come first served basis, do not qualify for the income tax credits. The director shall provide the taxpayer a donation receipt, which shall include the taxpayer’s full name and address, the last four digits of the taxpayer’s social security number and the amount of the donation. The director shall designate on the donation receipt whether the donation qualifies under the limits prescribed by this subsection and section 43-1086.01. The director shall send a record of receipts that qualify under this subsection to the department of revenue.

H. On or before March 31 of each year, the director shall provide an audit by an independent certified public accountant of the fund and of the aggregate amount authorized by the director for income tax credits under subsection G of this section. The director shall promptly submit a certified copy of the audit to the auditor general. The auditor general may make further audits and examinations as necessary and may take appropriate action relating to the audit or examination pursuant to chapter 7, article 10.1 of this title. If the auditor general does not take further action within thirty days after the audit is filed, the audit is considered to be sufficient. The director shall pay the costs of the certified public accountant and the auditor general from the administration allocation under subsection F of this section.

I. For the purposes of this section:

1. "Postsecondary educational institution" means any of the following:
   (a) A community college under the jurisdiction of a community college district in this state or a community college that is owned, operated or chartered by an Indian tribe and that is located on that Indian reservation.
   (b) A university under the jurisdiction of the Arizona Board of Regents.
   (c) A private college, vocational school or university in this state.

2. "Qualifying military veteran" means a person who meets all of the following requirements:
   (a) Is enrolled at a postsecondary educational institution in this state.
   (b) Maintains a grade point average of at least 2.2 on a 4.0 scale, or the equivalent.
House Amendments to H.B. 2165

(c) HAS QUALIFIED FOR BENEFITS UNDER THE POST-9/11 VETERANS EDUCATIONAL ASSISTANCE ACT OF 2008 (P.L. 110-252).
(e) HAS NOT TRANSFERRED ANY PORTION OF THE PERSON’S BENEFITS UNDER THE POST-9/11 VETERANS EDUCATIONAL ASSISTANCE ACT OF 2008 (P.L. 110-252) TO A DEPENDENT.

Sec. 2. Title 43, chapter 10, article 5, Arizona Revised Statutes, is amended by adding section 43-1086.01, to read:

43-1086.01. Credit for donation to the post-9/11 veteran education relief fund

A. A CREDIT IS ALLOWED AGAINST THE TAXES IMPOSED BY THIS TITLE FOR CASH CONTRIBUTIONS MADE BY A TAXPAYER DURING THE TAXABLE YEAR TO THE POST-9/11 VETERAN EDUCATION RELIEF FUND ESTABLISHED IN SECTION 41-608.06. THE AMOUNT OF THE CREDIT IS THE LOWEST OF THE FOLLOWING AMOUNTS, AS APPLICABLE:

1. THE TOTAL AMOUNT OF CONTRIBUTIONS TO THE FUND BY THE TAXPAYER DURING THE TAXABLE YEAR.
2. TWO HUNDRED DOLLARS OF CONTRIBUTIONS DURING THE TAXABLE YEAR BY A TAXPAYER FILING AS A SINGLE INDIVIDUAL OR A HEAD OF HOUSEHOLD.
3. FOUR HUNDRED DOLLARS OF CONTRIBUTIONS DURING THE TAXABLE YEAR BY A MARRIED COUPLE FILING A JOINT RETURN.
4. THE TAXPAYER’S TAX LIABILITY FOR THE TAXABLE YEAR.

B. A HUSBAND AND WIFE WHO FILE SEPARATE RETURNS FOR A TAXABLE YEAR IN WHICH THEY COULD HAVE FILED A JOINT RETURN MAY EACH CLAIM ONLY ONE-HALF OF THE TAX CREDIT THAT WOULD HAVE BEEN ALLOWED ON A JOINT RETURN.”

Amend title to conform

and, as so amended, it do pass

SONNY BORRELLI
Chairman

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2/19/15
H:laa