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The Iowa House is off to a fast start to this session. Two very important bills have been passed out of the House, laying the foundation for a balanced state budget.

State Supplemental Aid, or allowable growth, has passed out of the House at 2% for FY 2017. This will be the largest part of the state budget, spending almost $3 billion dollars on education funding. The Senate has passed their education bill with a 4% increase and the two differing bills have been sent to a conference committee for reconciliation.

This will increase funding for K-12 schools by $81 million, which is 84% of the state’s new available revenue. Funding increases since 2012 has allowed over 800 additional full-time teachers to be hired in Iowa classrooms.

A second important bill to pass the House is the ‘coupling bill’, HF 2092. This allows the state internal revenue code to couple with the federal internal revenue code. When passed by the Senate and signed by the Governor the Iowa Dept. of Revenue can publish their tax forms allowing the timely preparation and filing by taxpayers. Without this legislation Iowans would see a tax increase.

Important parts of this bill will allow teachers to deduct up to $250 for out-of-pocket expenses purchased by them for their classrooms. It will provide for tuition and fees deduction for higher education expenses by parents and students, helping to lower the cost of higher education. Homeowners will be able to deduct mortgage insurance costs. Additionally, it allows Section 179 expensing which lets small businesses expense rather than depreciate equipment purchases.
It is an honor to represent House District 37.