

News Release

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Shopping for school supplies? Save your receipts!

Keeping school supply receipts can lead to valuable tax credits

ST. PAUL, Minn. – Heading to the store for back-to-school shopping? Don't forget to save receipts from all of your school supply purchases. Doing so could qualify parents and guardians for tax credits or subtractions on your 2013 state income tax returns.

There are two tax options that help Minnesota families pay expenses related to their child's education: the refundable [K-12 education credit](#) and the [K-12 education subtraction](#). Both programs reduce the tax parents must pay and could provide a larger refund when filing a 2013 Minnesota Individual Income Tax Return. To qualify, you must have purchased educational services or required materials during 2013 to assist with your child's education. Your child also must be attending kindergarten through 12th grade at a public, private or home school.

"The list of required school supplies continues to grow each year," said Revenue Commissioner Myron Frans. "These supplies are a necessary part of school and saving your receipts now will save you money later."

Generally, most expenses paid for educational instruction or materials qualify, including paper, pens and notebooks; textbooks; rental or purchases of educational equipment such as musical instruments; computer hardware and educational software; after-school tutoring and educational summer camps. There are no income limits to qualify for the education subtraction; income limits only apply to the education credit.

Household Income for the K-12 Education Credit:

<i>Number of qualifying children in K-12:</i>	<i>Your household income must be less than:</i>
1-2.....	\$37,500
3.....	\$39,500
4.....	\$41,500

- more -

5.....	\$43,500
6.....	\$45,500
7.....	\$47,500
8 or more.....	add \$2,000 for each additional child

Even taxpayers who are not required to file an income tax return should do so in order to claim a refund for the education credit.

Don't forget to stop by the Department of Revenue's booth at the Minnesota State Fair in the [Education Building](#) to receive special envelopes for school supply receipts.

For more information, visit the department's [website](#) or call 651-296-3781 or 1-800-652-9094.

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