



BACK TO SCHOOL REMINDER: SAVE YOUR SCHOOL SUPPLY RECEIPTS AND SAVE MONEY ON YOUR STATE TAX RETURN!

Information Provided by Mid-Minnesota Legal Assistance Tax Law Project

MINNESOTA EDUCATION CREDIT AND SUBTRACTION

You may be able to claim a state tax credit or subtraction for costs related to your child's education. This covers children in kindergarten through high school. The maximum credit is \$1,625 per child K-6th grade and \$2,500 per child 7th-12th grade. Eligibility is based on your family's income. Anyone can take the subtraction regardless of income.

To claim the credit or subtraction, save receipts for your children's school supplies, including pencils, pens, crayons, notebooks, calculators, etc. You can also claim expenses for things like: tutors, academic text books, fees paid to others for transportation, music lessons, after school academic programs and academic summer camps. Additionally you can claim the cost of computer hardware and educational software (up to \$400).

To claim the credit you will need to fill out Schedule M1ED with your Minnesota State Tax Form, to take the subtraction use the worksheet on the back of Form M-1. Remember you **MUST** save the receipts from your purchases to claim the credit or subtraction. Also, please remember we are not accountants, all questions should be directed to a qualified tax professional.

For additional information and a more detailed list of what expenses can be claimed go to the Minnesota Department of Revenue Website www.revenue.state.mn.us and enter the search term "Education Credit and Subtraction".