S. 3243

To amend the Internal Revenue Code of 1986 to allow expenses relating to all home schools to be qualified education expenses for purposes of a Coverdell education savings account.

IN THE SENATE OF THE UNITED STATES

July 10 (legislative day, July 9), 2008

Mr. VITTER (for himself and Mr. DEMINT) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to allow expenses relating to all home schools to be qualified education expenses for purposes of a Coverdell education savings account.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. ALLOWANCE OF HOME SCHOOL EXPENSES AS
- 4 QUALIFIED EDUCATION EXPENSES FOR PUR-
- 5 POSES OF A COVERDELL EDUCATION SAV-
- 6 INGS ACCOUNT.
- 7 (a) In General.—Paragraph (3) of section 530(b)
- 8 of the Internal Revenue Code of 1986 (relating to quali-

- 1 fied elementary and secondary education expenses) is
- 2 amended by adding at the end the following new subpara-
- 3 graph:
- 4 "(C) Private school.—For purposes of
- 5 this section, the term 'private school' includes
- 6 any home school that meets the requirements of
- 7 State law applicable to such home schools,
- 8 whether or not such school is deemed a private
- 9 school for purposes of State law.".
- 10 (b) Effective Date.—The amendment made by
- 11 this section shall apply to taxable years beginning after
- 12 December 31, 2007.

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