Impact of new tax law on education in Nevada

By Amelia Pak-Harvey, Las Vegas Review-Journal

Two hundred and fifty dollars.

That figure — the amount that teachers can deduct from their taxes for classroom expenses — drew lots of attention in late 2017 when one of two dueling federal tax bills threatened to eliminate it. Ultimately the tax bill signed into law by President Donald Trump in December spared the deduction.

But there's more to the new tax code that impacts education - both the good and the bad.

For one, families can now use 529 plans to pay for private K-12 tuition. Those plans, originally only for college expenses, allow parents to save money in an investment account where earnings are tax-free.

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