

HOUSE No. 1579

The Commonwealth of Massachusetts

PRESENTED BY:

Paul W. Mark

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to employer student loan contribution.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Paul W. Mark</i>	<i>2nd Berkshire</i>
<i>Chris Walsh</i>	<i>6th Middlesex</i>
<i>Carmine L. Gentile</i>	<i>13th Middlesex</i>
<i>Jose F. Tosado</i>	<i>9th Hampden</i>
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>
<i>Tackey Chan</i>	<i>2nd Norfolk</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>
<i>Barbara A. L'Italien</i>	<i>Second Essex and Middlesex</i>
<i>Adam G. Hinds</i>	<i>Berkshire, Hampshire, Franklin and Hampden</i>
<i>Kenneth I. Gordon</i>	<i>21st Middlesex</i>
<i>Jay D. Livingstone</i>	<i>8th Suffolk</i>
<i>Daniel Cullinane</i>	<i>12th Suffolk</i>
<i>Mary S. Keefe</i>	<i>15th Worcester</i>
<i>Sal N. DiDomenico</i>	<i>Middlesex and Suffolk</i>
<i>Carlos Gonzalez</i>	<i>10th Hampden</i>
<i>Daniel J. Hunt</i>	<i>13th Suffolk</i>
<i>Adrian Madaro</i>	<i>1st Suffolk</i>

Bruce E. Tarr

First Essex and Middlesex

HOUSE No. 1579

By Mr. Mark of Peru, a petition (accompanied by bill, House, No. 1579) of Paul W. Mark and others relative to employer student loan contribution tax deductions. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act relative to employer student loan contribution.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 1: (a) An employer shall be permitted a deduction against the taxes imposed
2 pursuant to chapter 63 of the General Laws for student loan payment assistance made to
3 employees. The deduction allowed under this section applies only to student loans incurred by a
4 qualified employee while attending an accredited institution of higher education, for principal or
5 interest on a qualified education loan, as defined by sec. 221 of the Code.

6 (b) The employer is permitted a tax deduction not to exceed \$3,600.00 per qualified
7 employee in any tax year for which the employer makes student loan payment assistance directly
8 to the employee or to the qualified loan holder on behalf of the employee.

9 (c) Monies received by the employee from the employer for student loan payment
10 assistance shall not be considered taxable income under Ch. 62, Sec 3 of the General Laws.