

SENATE No. 1612

The Commonwealth of Massachusetts

PRESENTED BY:

James E. Timilty

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 tax deductions for contributions to college savings plans.

PETITION OF:

NAME:

James E. Timilty

DISTRICT/ADDRESS:

Bristol and Norfolk

SENATE No. 1612

By Mr. Timilty, a petition (accompanied by bill, Senate, No. 1612) of James E. Timilty for legislation relative to tax deductions for contributions to college savings plans. Revenue.

The Commonwealth of Massachusetts

In the One Hundred and Eighty-Ninth General Court
(2015-2016)

An Act relative to tax deductions for contributions to college savings plans.

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

1 Paragraph (a) of Part B of section 3 of chapter 62 of the General Laws, as appearing in
2 the 2012 Official Edition, is hereby amended by adding the following paragraph:-

3 (17) Contributions to qualified tuition program under Section 529 of the Code, such as
4 the U.Fund or the U.Plan offered through the Massachusetts Educational Financing Authority;
5 but in the case of a single person, a married person filing a separate return or a head of household
6 the deduction shall not exceed \$500, and in the case of a married couple filing a joint return, the
7 deduction shall not exceed \$1,000.