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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 2852

01/31/2022 Authored by Davids The bill was read for the first time and referred to the Committee on Taxes

1.1 A bill for an act
1.2 relating to taxation; individual income; allowing a subtraction for employer student
1.3 loan payments; amending Minnesota Statutes 2020, section 290.0132, by adding
1.4 a subdivision.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2020, section 290.0132, is amended by adding a subdivision
1.7 to read:

1.8 Subd. 31. Employer student loan payments. (a) The amount of employer student loan
1.9 payments is a subtraction. The subtraction is limited to \$5,250, except for a joint return the
1.10 limit is \$10,500.

1.11 (b) For the purposes of this section, "employer student loan payment" means a payment
1.12 by an employer, whether paid to the employee or to a lender, of principal or interest on any
1.13 qualified education loan, as defined in section 221(d)(1) of the Internal Revenue Code,
1.14 incurred by the employee for education of the employee.

1.15 EFFECTIVE DATE. This section is effective for taxable years beginning after December
1.16 31, 2021.