

SENATE No. 1689

The Commonwealth of Massachusetts

PRESENTED BY:

Edward J. Kennedy

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 encouraging employer student loan repayment.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Edward J. Kennedy</i>	<i>First Middlesex</i>	
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>	<i>1/25/2019</i>
<i>Antonio F. D. Cabral</i>	<i>13th Bristol</i>	<i>1/25/2019</i>
<i>Patrick M. O'Connor</i>	<i>Plymouth and Norfolk</i>	<i>1/30/2019</i>
<i>Michael O. Moore</i>	<i>Second Worcester</i>	<i>1/30/2019</i>
<i>John C. Velis</i>	<i>4th Hampden</i>	<i>1/31/2019</i>
<i>Joanne M. Comerford</i>	<i>Hampshire, Franklin and Worcester</i>	<i>2/28/2019</i>

SENATE No. 1689

By Mr. Kennedy, a petition (accompanied by bill, Senate, No. 1689) of Edward J. Kennedy, Jason M. Lewis, Antonio F. D. Cabral, Patrick M. O'Connor and other members of the General Court for legislation to encourage employee student loan assistance. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 1516 OF 2017-2018.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-First General Court
(2019-2020)**

An Act encouraging employer student loan repayment.

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. Subsection (d) of Section 2 of Chapter 62 of the General Laws, appearing in
2 the 2014 Official Edition, is hereby amended by inserting after subclause (I), the following
3 subclause:-

4 (J) An amount equal to the principal payments on education debts paid by an employer
5 on behalf of an employee who is a resident of the commonwealth; provided, however, that the
6 amount of the deduction shall not exceed \$2,000. For purposes of this subclause, “education
7 debt” shall have the same meaning as defined in paragraph (12) of subsection (a) of Part B of
8 Section 3.

9 SECTION 2. Chapter 63 of the General Laws, as appearing the 2014 Official Edition,
10 shall hereby be amended by inserting after Section 38FF the following new section:-

11 Section 38GG. (a) For the purposes of this section, “education debt” shall have the same
12 meaning as defined in paragraph (12) of subsection (a) of Part B of Section 3 of Chapter 62.

13 (b) In determining the net income subject to tax under this chapter, a business corporation
14 shall be allowed a deduction of an amount equal to the principal payments on education debts
15 paid by the business corporation on behalf of an employee who is a resident of the
16 commonwealth; provided however, that the deduction taken for payments on education debts
17 paid on behalf of any individual employee shall not exceed \$2,000.