

HOUSE No. 1705

The Commonwealth of Massachusetts

PRESENTED BY:

Michael J. Moran

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 creating a tax exemption for college savings plan contributions.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Michael J. Moran</i>	<i>18th Suffolk</i>	<i>1/20/2011</i>
<i>Thomas M. Stanley</i>	<i>9th Middlesex</i>	<i>1/28/2011</i>
<i>Paul W. Mark</i>	<i>2nd Berkshire</i>	<i>2/3/2011</i>
<i>Stephen R. Canessa</i>	<i>12th Bristol</i>	<i>2/3/2011</i>
<i>Kevin G. Honan</i>	<i>17th Suffolk</i>	<i>2/4/2011</i>

HOUSE No. 1705

By Mr. Moran of Boston, a petition (accompanied by bill, House, No. 1705) of Michael J. Moran and others for legislation to provide for an income tax exemption for certain college savings plan contributions. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 2833 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act creating a tax exemption for college savings plan contributions.

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. Paragraph (a) of Part B of section 3 of chapter 62 of the General Laws, as
2 most recently amended by section 42 of chapter 139 of the acts of 2006, is hereby further
3 amended by adding the following paragraph: -

4 16. All amounts contributed to college savings plans offered by Massachusetts
5 educational financing authority for college tuition, provided that if the child for whom the plan is
6 established fails to complete 18 hours of college as a fulltime student by his twenty-first
7 birthday, all amounts exempted shall be repaid to the commonwealth.