

SENATE No. 1338

The Commonwealth of Massachusetts

PRESENTED BY:

John Hart, Jr.

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 incenting college savings.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>John Hart, Jr.</i>	<i>First Suffolk</i>
<i>Eileen M. Donoghue</i>	<i>First Middlesex</i>
<i>Michael O. Moore</i>	<i>Second Worcester</i>
<i>Alice Hanlon Peisch</i>	<i>14th Norfolk</i>

SENATE No. 1338

By Mr. Hart, a petition (accompanied by bill, Senate, No. 1338) of John Hart, Jr., Eileen M. Donoghue and Michael O. Moore for legislation relative to college tuition tax saving incentives. Revenue.

The Commonwealth of Massachusetts

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In the Year Two Thousand Thirteen
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An Act incenting college savings.

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 (a) of section 3B of Chapter 62 of the General Laws is hereby
2 amended by inserting, at the end, the following new paragraph:-

3 An amount equal to the amount expended in such taxable year for the purchase of an
4 interest in, or contributed in such taxable year to an account in, a prepaid tuition program or
5 college savings program established by the commonwealth or any instrumentality or authority
6 therof. In the case of a single person or a married person filing a separate return or a head of
7 household, the total amount deducted in such taxable year shall not exceed \$5,000. In the case of
8 a married couple filing a joint return, the total amount deducted in such taxable year shall not
9 exceed \$10,000.