

HOUSE No. 2553

The Commonwealth of Massachusetts

PRESENTED BY:

Paul W. Mark

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 employer student loan contribution.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Paul W. Mark</i>	<i>2nd Berkshire</i>	<i>1/15/2019</i>
<i>Brian M. Ashe</i>	<i>2nd Hampden</i>	<i>2/1/2019</i>
<i>Mindy Domb</i>	<i>3rd Hampshire</i>	<i>1/30/2019</i>
<i>Sean Garballey</i>	<i>23rd Middlesex</i>	<i>2/1/2019</i>
<i>James K. Hawkins</i>	<i>2nd Bristol</i>	<i>2/2/2019</i>
<i>Stephan Hay</i>	<i>3rd Worcester</i>	<i>1/30/2019</i>
<i>Daniel J. Hunt</i>	<i>13th Suffolk</i>	<i>1/29/2019</i>
<i>Eric P. Lesser</i>	<i>First Hampden and Hampshire</i>	<i>2/1/2019</i>
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>	<i>1/23/2019</i>
<i>Brian W. Murray</i>	<i>10th Worcester</i>	<i>1/30/2019</i>
<i>José F. Tosado</i>	<i>9th Hampden</i>	<i>2/1/2019</i>
<i>Susannah M. Whipps</i>	<i>2nd Franklin</i>	<i>1/29/2019</i>

HOUSE No. 2553

By Mr. Mark of Peru, a petition (accompanied by bill, House, No. 2553) of Paul W. Mark and others relative to employer student loan contribution tax deductions. Revenue.

The Commonwealth of Massachusetts

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

An Act relative to employer student loan contribution.

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: (a) An employer shall be permitted a deduction against the taxes imposed
2 pursuant to chapter 63 of the General Laws for student loan payment assistance made to
3 employees. The deduction allowed under this section applies only to student loans incurred by a
4 qualified employee while attending an accredited institution of higher education, for principal or
5 interest on a qualified education loan, as defined by sec. 221 of the Code.

6 (b) The employer is permitted a tax deduction not to exceed \$3,600.00 per
7 qualified employee in any tax year for which the employer makes student loan payment
8 assistance directly to the employee or to the qualified loan holder on behalf of the employee.

9 (c) Monies received by the employee from the employer for student loan payment
10 assistance shall not be considered taxable income under Ch. 62, Sec 3 of the General Laws.