

# HOUSE . . . . . No. 2999

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## The Commonwealth of Massachusetts

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PRESENTED BY:

***Paul W. Mark***

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*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.

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PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Paul W. Mark</i>	<i>2nd Berkshire</i>	<i>2/19/2021</i>

# HOUSE . . . . . No. 2999

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By Mr. Mark of Peru, a petition (accompanied by bill, House, No. 2999) of Paul W. Mark  
relative to employer student loan contribution tax deductions. Revenue.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 2553 OF 2019-2020.]

## The Commonwealth of Massachusetts

\_\_\_\_\_  
In the One Hundred and Ninety-Second General Court  
(2021-2022)  
\_\_\_\_\_

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.