

HOUSE No. 01681

The Commonwealth of Massachusetts

PRESENTED BY:

Brian Dempsey

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 passage of the accompanying bill:

An Act providing for a certain income tax deduction..

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Brian Dempsey</i>	<i>3rd Essex</i>
<i>Cory Atkins</i>	<i>14th Middlesex</i>
<i>Steven Howitt</i>	<i>4th Bristol</i>
<i>Ryan Fattman</i>	<i>18th Worcester</i>

HOUSE No. 01681

By Mr. Brian Dempsey of Haverhill, petition (accompanied by bill, House, No. 01681) of Ryan Fattman and others for legislation to provide for an income tax deduction for contributions made to college savings plans. Joint Committee on Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
□ HOUSE
□ , NO. 2721 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act providing for a certain income tax deduction..

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 subsection B of section 3 of chapter 62 of the General Laws, as
2 appearing in the 2004 Official Edition, is hereby amended by adding the following
3 subparagraph:-

4 (14) An amount equal to the amount contributed by the taxpayer to a college savings
5 plan authorized under section 529 of the Code. The amounts to be deducted hereunder shall not
6 exceed:

7 (A) in the case of a single person or a married person filing a separate return, \$5,000;

8 (B) in the case of a head of household, as defined under section 2(b) of the Code,
9 filing a separate return, \$7,725; and,

10 (C) in the case of married persons filing jointly, \$10,000.

11 SECTION 2. Section 1 shall be effective for taxable years beginning on or after January 1, 2007.

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