

SENATE HIGHER EDUCATION COMMITTEE

STATEMENT TO

SENATE, No. 2763

STATE OF NEW JERSEY

DATED: JUNE 9, 2022

The Senate Higher Education Committee reports favorably Senate Bill No. 2763.

This bill increases the age of a dependent, from under 22 years to under 27 years, for whom a taxpayer is allowed a gross income tax deduction for tuition and maintenance at an accredited post-secondary institution of higher education. Under current law, a taxpayer is allowed a gross income tax deduction for each dependent child under the age of 22 who is attending an accredited post-secondary institution of higher education on a full-time basis. The deduction is available to taxpayers who provide one-half or more of the cost of a dependent's tuition and maintenance at an accredited post-secondary institution of higher education. The age of a dependent child for whom deduction may be claimed has not been changed since this statute was enacted in 1976.