

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 298

H.P. 242

House of Representatives, January 19, 2007

An Act To Assist Higher Education Debt Reduction

Reference to the Committee on Taxation suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative CRESSEY of Cornish.
Cosponsored by Senator TURNER of Cumberland and
Representatives: ANNIS of Dover-Foxcroft, CEBRA of Naples, FITTS of Pittsfield, LEWIN
of Eliot, MOORE of Standish, RICHARDSON of Greenville, SYKES of Harrison, TARDY of
Newport.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 36 MRSA §5122, sub-§2, ¶Y** is enacted to read:

3 Y. To the extent included in federal adjusted gross income, interest paid on student
4 loans used to attend a degree-granting institution of higher education.

5 **Sec. 2. Application.** This Act applies to tax years beginning on or after January 1,
6 2007.

7 **SUMMARY**

8 This bill provides an income tax deduction for student loan interest that has not
9 already been deducted from federal adjusted gross income.