

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 368

H.P. 298

House of Representatives, January 25, 2007

**An Act To Encourage Employers To Defray the Cost of College for
the Children of Their Employees**

Reference to the Committee on Taxation suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative HARLOW of Portland.
Cosponsored by Representatives: MAKAS of Lewiston, McFADDEN of Dennysville,
NORTON of Bangor, Senator: MILLS of Somerset.

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. An amount equal to contributions deductible under section 530 of the Code made
4 by an employer to a Coverdell education savings account of a child of an employee.

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 contributions made by employers to a
9 Coverdell education savings account of a child of an employee.