SENATE DOCKET, NO. FILED ON: 1/10/2009

**SENATE . . . . . . . . . . . . . . . No.**

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The Commonwealth of Massachusetts

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

PRESENTED BY:

**Rosenberg, Stan (SEN)**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*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 relative to tax deductions for contributions to college savings plans.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

PETITION OF:

|  |  |
| --- | --- |
| Name: | District/Address: |
| Rosenberg, Stan (SEN) | Hampshire and Franklin |
| Denise Provost | 27th Middlesex |

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. S01792 OF 2007-2008.]

The Commonwealth of Massachusetts

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**In the Year Two Thousand and Nine**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

An Act relative to tax deductions for contributions to college savings plans.

 *Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

SECTION 1. Paragraph (a) of Part B of Section 3 of Chapter 62 of the General Laws, as most recently amended by Section 42 of Chapter 139 of the Acts of 2006, is hereby further amended by adding the following paragraph:-

(16) Yearly contributions to qualified tuition program under Section 529 of the Code, such as the U.Fund or the U.Plan offered through the Massachusetts Educational Financing Authority; but in the case of a single person with an adjusted gross income of less than $60,000, a married person filing a separate return with an adjusted gross income of less than $50,000 or a head of household with an adjusted gross income of less than $80,000, the deduction shall not exceed $5000, and in the case of a married couple with an adjusted gross income of less than $80,000 filing a joint return, the deduction shall not exceed $10,000. Notwithstanding any general or special law to the contrary, the contribution limits and the income limits shall increase by the 3-year average of the Consumer Price Index for Massachusetts or shall remain the same in the event of a drop in the CPI.