



General Assembly

January Session, 2007

Proposed Bill No. 125

LCO No. 405

Referred to Committee on Higher Education and Employment
Advancement

Introduced by:
SEN. CAPPIELLO, 24th Dist.

**AN ACT CONCERNING INCOME TAX DEDUCTIONS FOR COLLEGE
SAVINGS PROGRAMS.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

- 1 That subparagraph (B) of subdivision (20) of subsection (a) of
- 2 section 12-701 of the general statutes be amended to allow income tax
- 3 deductions for contributions to any qualified state tuition program, as
- 4 defined in Section 529(b) of the Internal Revenue Code of 1986, or any
- 5 subsequent internal revenue code of the United States, as from time to
- 6 time amended, established and maintained by any state or any official,
- 7 agency or instrumentality of any state.

Statement of Purpose:

To expand the income tax deduction for contributions to college
savings programs to include contributions to any state's federally
qualified state tuition program.