



State of Connecticut

HOUSE OF REPRESENTATIVES STATE CAPITOL

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TUESDAY, MARCH 6, 2012

HOUSE BILL No. 5362 (RAISED) AN ACT CONCERNING A DEDUCTION FROM THE PERSONAL INCOME TAX FOR STUDENT LOAN INTEREST.

Good Morning Chairman Bye, Chairman Willis, Ranking Member Boucher, Ranking Member Legeyt and Higher Education Committee Membership. Having made a similar bill request to the Committee this year, I am truly appreciative of your action to raise this concept for Public Hearing and welcome the opportunity to express my support of this effort.

As a recent former student myself, I can speak first hand of the stress and strain that student loans pose for me and my fellow students who graduate into an economic climate where unemployment is commonplace and jobs are difficult to find at best. It is a truly daunting task, as a recent college graduate, to face the job market as it currently stands with the pressures of student debt. If a job is not found it is easy to see how student debt can crush the spirit of recent graduates and cripple their fiscal health and stability for years to come.

This effort is important, both figuratively and practically, to show that we are serious in our commitment to help our college graduates and young professionals succeed and excel in our state. More and more as a society and a state, we have encouraged high school students to attend college and have provided these students with the programs and grants needed to finance a college education. It is important that we do not forget about the debt that these students incur while they are developing intellectually and professionally. As legislators, we ought to offer these young citizens the help they need and deserve.

Finally, we should encourage young graduates to work and remain in Connecticut after they receive their education in our state. H.B. 5362 is sorely needed legislation that will provide a great deal of relief and assistance to recent college graduates who will ultimately become Connecticut's business owners, entrepreneurs, leaders and tax payers.