Bill No.: SB-72  
Title: AN ACT ESTABLISHING A TAX CREDIT FOR EMPLOYERS THAT MAKE PAYMENTS ON LOANS ISSUED TO CERTAIN EMPLOYEES BY THE CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY.
Vote Date: 3/12/2019
Vote Action: Joint Favorable
PH Date: 2/7/2019

Disclaimer: The following JOINT FAVORABLE Report is prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose.

SPONSORS OF BILL:
Banking Committee
Sen. Alex Bergstein, 36th Dist.
Rep. Anne Meiman Hughes, 135th Dist.

REASONS FOR BILL:
The purpose of this bill would be to grant a partial tax exemption to employers who make educational loan payments on behalf of employees. This bill would retain students that attended the Connecticut State College University systems.

RESPONSE FROM ADMINISTRATION/AGENCY:
None Provided.

NATURE AND SOURCES OF SUPPORT:

State of Connecticut, 14th Senate District, James Maroney
Senator Maroney points to the loss of talent that Connecticut is currently going through. The Senator reminds the committee that from 2008 to 2017 Connecticut student loan debt
ballooned from $8 billion to $17 billion, and sees this measure as an excellent recruiting tool for companies.

**Connecticut Realtors**

CTR points to the fact that many first time home buyers are delayed an average of seven years mainly due to student loan debt. CTR is pleased that Connecticut is in a position to be a leader in the nation in addressing the student loan crisis.

**NATURE AND SOURCES OF OPPOSITION:**

None Provided.

**Reported by:** Robert G Forrest  
**Date:** 03/28/2019