



General Assembly

February Session, 2020

Proposed Bill No. 5029

LCO No. 498



Referred to Committee on HIGHER EDUCATION AND
EMPLOYMENT ADVANCEMENT

Introduced by:
REP. TURCO, 27th Dist.

**AN ACT ESTABLISHING A TAX CREDIT FOR GRADUATES OF
INSTITUTIONS OF HIGHER EDUCATION AND PRIVATE
OCCUPATIONAL SCHOOLS IN THE STATE.**

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

1 That title 12 of the general statutes be amended to allow a credit
2 against personal income tax for any resident who (1) receives a
3 bachelor's degree, associate degree or an advanced manufacturing
4 certificate from an institution of higher education or private
5 occupational school in the state, and (2) has an adjusted gross income of
6 not more than seventy-five thousand dollars. Such credit may be
7 claimed for ten successive taxable years and shall be equal to such
8 resident's qualified education loan expenses not to exceed certain limits
9 depending on the degree received and the field in which such resident
10 is employed.

Statement of Purpose:

To establish a personal income tax credit for in-state graduates with a
bachelor's degree, associate degree or an advanced manufacturing
certificate who live in the state.