

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18

H.729

Introduced by Representatives Scheuermann of Stowe, Parent of St. Albans  
Town, Baser of Bristol, Eastman of Orwell, Gamache of  
Swanton, Komline of Dorset, Lucke of Hartford, Morris of  
Bennington, Olsen of Londonderry, O’Sullivan of Burlington,  
Sibilia of Dover, Stuart of Brattleboro, and Zagar of Barnard

Referred to Committee on

Date:

Subject: Taxation; deduction; education loan payments

Statement of purpose of bill as introduced: This bill proposes to provide a  
State income tax deduction for education loan payments.

An act relating to a tax deduction for education loan payments

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 32 V.S.A. § 5811 is amended to read:

§ 5811. DEFINITIONS

The following definitions shall apply throughout this chapter unless the  
context requires otherwise:

\* \* \*



1           (C) As used in subdivision (B) of this subdivision (21):

2           (i) The term “eligible education institution” means an eligible  
3 institution, as defined in 26 U.S.C. § 25A of the Internal Revenue Code of  
4 1986, as amended.

5           (ii) The term “qualified education loan” means any indebtedness  
6 incurred by the taxpayer to pay for qualified tuition and related expenses, as  
7 defined in 26 U.S.C. § 221 of the Internal Revenue Code of 1986, as amended.

8           (iii) The term “qualified tuition and related expenses” means the  
9 qualified costs of tuition and fees and other expenses required for the  
10 enrollment or attendance of the taxpayer at an eligible educational institution,  
11 as defined in 26 U.S.C. § 221 of the Internal Revenue Code of 1986, as  
12 amended.

13       Sec. 2. EFFECTIVE DATE

14       This act shall take effect on July 1, 2016, and shall apply to the 2016  
15 taxable year and after.