



NEW YORK STATE SENATOR

Charles J. Fuschillo Jr.

Senator Fuschillo Supports Legislation to Make College More Affordable for Families

CHARLES J. FUSCHILLO JR. September 13, 2011

| ISSUE: **CONTINUING EDUCATION**

Legislation Would Double the Amount of Tuition Expenses Residents Could Claim Off Their Taxes

To help make college more affordable for families, Senator Charles J. Fuschillo, Jr. (R-Merrick) is cosponsoring legislation to increase the amount of tuition expenses that residents can deduct off their taxes.

“A college education is an invaluable tool, but it is also a tremendous expense for many families. We need to ensure that a college education is an opportunity available to all who seek it. Increasing the maximum tuition benefit that families can claim from their taxes will help them save money, make higher education more affordable, and help more people achieve the dream of earning a college degree,” said Senator Fuschillo.

Currently, New York State allows residents to claim a tax deduction or tax credit on their state income taxes for eligible college tuition expenses. The expenses must be for undergraduate study, paid by a taxpayer on their own behalf or on behalf of their spouse or dependents. The maximum amount of eligible tuition expenses is \$10,000.

The legislation supported by Senator Fuschillo (S5884) would double the maximum amount of eligible tuition expenses to \$20,000 over five years. The maximum exemption amount would rise from \$10,000 to \$12,000 the first year, followed by a \$2,000 increase each year until the exemption is fully phased in.

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