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SB68-14/15: Resolution Regarding HB 341

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The Associated Students of the University of Montana  
Resolution Regarding HB 341  
February 4, 2015  
SB68-14/15  
Authored by: Sean McQuillan, ASUM Vice President  
Sponsored by:  

Whereas, the Associated Students of the University of Montana (ASUM) represents the interests of the student body;  

Whereas, ASUM is always looking for ways to make college more affordable and accessible to students;  

Whereas, HB 341 would provide tax credits for individuals who receive help for paying for education related expenses from their employees;  

Whereas, HB 341 would create an educational assistance program—individual income tax credit;  

Whereas, if an employee works more than 160 hours in the state of Montana in the previous tax year they are eligible for a tax credit for education related expenses;  

Whereas the credit to the individual is 25% of the amount the employer paid towards student loan repayment;  

Whereas, HB 341 would provide tax credits for employers who help pay for education related expenses of their employees;  

Whereas, HB 341 would create an employer individual income tax credit for employee student loan repayment;  

Whereas, under HB 341 if an employer repaid more than 800 dollars of an employee’s student debt from an accredited institution of higher education the employer would qualify for a 450 dollar tax credit;  

Whereas, employers can claim this credit for three (3) years;  

Whereas, this tax credit has a sunset clause of December 31, 2022  

Therefore, Let It Be Resolved, that ASUM supports the passage of HB 341;  

Therefore, Let It Further Be Resolved, that ASUM instructs its lobbyist to work towards the passage of HB 341;  

Therefore, Let It Further Be Resolved, that ASUM encourages the Montana Associated Students to support HB 341.
Passed by Committee:

Passed by ASUM Senate: __________________________, 2014

__________________________  ______________________________
Sean McQuillan              Brandon Bart
Chair of the Senate         Student Political Action Chair