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Date: (Filing No. S-)

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STATE OF MAINE
SENATE
128TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT “ ” to COMMITTEE AMENDMENT “A” to H.P. 1057, L.D. 1537, Bill, “An Act To Replace the Educational Opportunity Tax Credit with the Student Loan Repayment Credit for Maine Residents”

Amend the amendment on page 3 by inserting after subparagraph (3) the following:

'Amend the bill in section 5 in §5217-E in subsection 2 in paragraph B in the last line (page 3, line 28 in L.D.) by inserting after the following: "zero" the following: ', except that the credit under this subsection is refundable to the extent the credit is based on loans included in the financial aid package acquired to obtain a bachelor's degree in science, technology, engineering or mathematics or an associate degree'

SUMMARY

This amendment provides for refundability of the new credit for the same type of loans that were refundable under the current credit: loans to acquire a bachelor's degree in science, technology, engineering or mathematics and loans to acquire any associate degree.

FISCAL NOTE REQUIRED

(See attached)

SPONSORED BY: _____

(Senator BELLOWS)

COUNTY: Kennebec

SENATE AMENDMENT