

ASSEMBLY, No. 655

STATE OF NEW JERSEY

220th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2022 SESSION

Sponsored by:

Assemblyman ANTHONY S. VERRELLI

District 15 (Hunterdon and Mercer)

Assemblyman BENJIE E. WIMBERLY

District 35 (Bergen and Passaic)

Assemblyman RONALD S. DANCER

District 12 (Burlington, Middlesex, Monmouth and Ocean)

Co-Sponsored by:

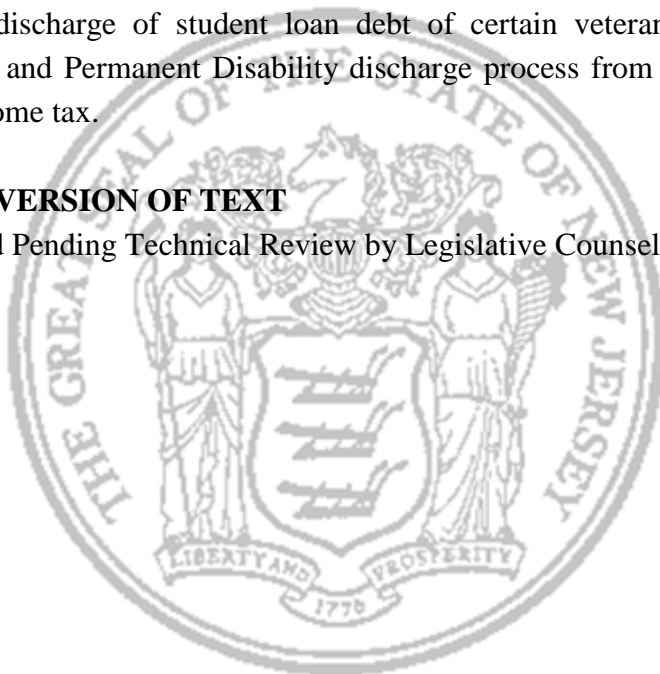
Assemblywoman Gove, Assemblymen Rumpf, Caputo, Assemblywoman Reynolds-Jackson, Assemblymen Daniels, Mejia, Conaway, Mukherji, Bergen, Wirths, Space, Benson, Assemblywomen Murphy, Tucker, Assemblyman Freiman, Assemblywomen Lopez, Swain and Assemblyman Tully

SYNOPSIS

Exempts discharge of student loan debt of certain veterans through the federal Total and Permanent Disability discharge process from taxation under the gross income tax.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



34 Total and Permanent Disability discharge relieves individuals
35 who can demonstrate that they are totally and permanently disabled
36 from having to repay certain federal student loans or comply with
37 certain teaching obligations associated with certain federal grants.