

SENATE HIGHER EDUCATION COMMITTEE

STATEMENT TO

SENATE, No. 1200

STATE OF NEW JERSEY

DATED: JUNE 10, 2024

The Senate Higher Education Committee reports favorably Senate Bill No. 1200.

This bill allows taxpayers who have annual gross income of \$85,000 or less to deduct certain higher education tuition and fee expenses paid during the taxable year. The bill allows the deduction for higher education tuition and fee expenses paid on account of the status of the taxpayer, the taxpayer's spouse and the taxpayer's dependents as a matriculated student at an accredited higher education institution.

This bill was prefiled for introduction in the 2024-2025 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.