



**TESTIMONY FOR HB0142  
INCOME TAX – STUDENT LOAN DEBT RELIEF TAX CREDIT - ALTERATIONS**

**Bill Sponsor:** Delegate Ivey

**Committee:** Ways and Means

**Organization Submitting:** Maryland Legislative Coalition

**Person Submitting:** Cecilia Plante, co-chair

**Position:** FAVORABLE

I am submitting this testimony in favor of HB0142 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists and our Coalition supports well over 30,000 members.

Our members support this bill because it helps students who are drowning in debt by offering them an opportunity to apply for a credit to be used to pay down their student debt. Students who qualify must have more than \$20,000 of student debt and must have at least \$5,000 outstanding as of the time they make the application. The credit must be used to pay down the student debt.

The crushing amount of student debt forces many to stay in their parent's home for years instead of saving towards home ownership. This will help so many young Marylanders who are struggling after college to pay off their student debt while trying to start their life.

We support this bill and recommend a **FAVORABLE** report in committee.