SENATE DOCKET, NO. 1069 FILED ON: 1/20/2011

SENATE . . . . . No. 573

The Commonwealth of Massachusetts

PRESENTED BY:

Stanley C. Rosenberg

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act to increase access to higher education and job training.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Stanley C. Rosenberg	*Hampshire and Franklin*

SENATE DOCKET, NO. 1069 FILED ON: 1/20/2011

SENATE . . . . . No. 573

By Mr. Rosenberg, a petition (accompanied by bill, Senate, No. 573) of Stanley C. Rosenberg for legislation to increase access to higher education and job training. Higher Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
SENATE
, NO. *613* OF 2009-2010.]

The Commonwealth of Massachusetts

An Act to increase access to higher education and job training.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. In order to encourage every child in Massachusetts to seek higher education and to encourage residents of Massachusetts to stay in the Commonwealth, there shall be established and set on the books of the Commonwealth a program of Commonwealth investment in the future college education of all newly born residents. The Commonwealth shall deposit in a separate account to be maintained by the Massachusetts Education Financing Authority or in the Massachusetts UFund, the sum of $5000 for each child born in Massachusetts to Massachusetts residents. Exceptions will be defined by the Department of Revenue according to their current exceptions. There will be no tax implications on this initial deposit. Additional deposits to this fund are allowed and will have the same federal and state tax implications as the Massachusetts UFund.