



STATE REPRESENTATIVE
CORY MASON

WISCONSIN STATE ASSEMBLY
66TH ASSEMBLY DISTRICT
REPRESENTING THE RACINE COMMUNITY

For Immediate Release

Contact: Rep. Mason (608) 266-0634

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**Rep. Mason: “Higher Ed, Lower Debt” Bill Will Save Taxpayers
Hundreds of Dollars**

*New Figures from Nonpartisan Fiscal Bureau Show Tremendous Tax Savings for
Wisconsin’s Student Loan Borrowers*

MADISON – Today, State Representative Cory Mason (D-Racine) released a new memo from the nonpartisan Legislative Fiscal Bureau showing that tax savings for the Higher Ed, Lower Debt Bill are even higher than originally projected.

Rep. Mason unveiled the Higher Ed, Lower Debt Bill with Senator Dave Hansen (D-Green Bay) last Wednesday. The legislation will provide real relief for Wisconsin’s student loan borrowers.

Among other provisions, the bill allows student loan borrowers to deduct their student loan payments from their income tax. The Legislative Fiscal Bureau memo analyzes the tax implications of just that provision of the bill and concludes that, under this bill, individual student loan borrowers will see a maximum tax benefit of \$531 annually, and married couples, each with student loan payments, would see a maximum benefit of \$1,062.

“This analysis from the Fiscal Bureau makes abundantly clear that this bill would be an incredibly powerful tool for Wisconsin’s families,” said Rep. Mason. “This legislation will put money back in Wisconsin residents’ pockets, and back into our economy.”

“Since announcing this bill last week, I have had numerous constituents and Wisconsin residents say to me, ‘This bill would mean hundreds of dollars of difference to my family’s budget every month; it would change our lives,’” said Rep. Mason. “I hope that my Republican colleagues in the Legislature will see the tremendous potential of this legislation and move this bill forward.”

Rep. Mason and Sen. Hansen circulated the Higher Ed, Lower Debt Bill for legislative co-sponsorship last week and plan to formally introduce the bill next week.

The memo from the Legislative Fiscal Bureau is attached.

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