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## **An Act To Provide a Tax Credit for College Education Costs When the Person Creates Jobs following Graduation**

### **CONCEPT DRAFT SUMMARY**

This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to provide an income tax credit for any graduate of a 4-year degree program in Maine who starts a business that creates jobs for at least 5 full-time equivalent employees in the first year and 10 full-time equivalent employees in subsequent years. The credit is equal to 1/4 of the cost of a 4-year college degree at any Maine college and can be used annually for up to 4 years in a row.