



SPONSOR: Rep. Hensley & Rep. Michael Smith & Sen. Cloutier  
Reps. Bolden, Briggs King, Lynn, Morris, Ramone,  
Yearick; Sens. Hansen, Wilson

HOUSE OF REPRESENTATIVES  
150th GENERAL ASSEMBLY

HOUSE BILL NO. 248

AN ACT TO AMEND TITLE 30 OF THE DELAWARE CODE RELATING TO PERSONAL INCOME TAX AND  
STUDENT LOAN INTEREST PAID.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 Section 1. Add a new Section to Chapter 11, Title 30 of the Delaware Code by making deletions as shown by  
2 strike through and insertions as shown by underline as follows:

3 § 1118. Credit for education loan interest paid.

4 (a) A resident individual shall be allowed a credit against that individual's tax otherwise due under this chapter in  
5 an amount up to a maximum of \$500 per individual per year for interest paid on student loans.

6 (b) For the purpose of this section, a student loan is

7 1. an educational loan made, insured, or guaranteed by a governmental unit, or made under any program  
8 funded in whole or in part by a governmental unit or nonprofit institution; or

9 2. an obligation to repay funds received as an educational benefit, scholarship, or stipend; or

10 3. another educational loan that is a qualified education loan, as defined in Section 221(d)(1) of the  
11 Internal Revenue Code of 1986, incurred by a borrower who is an individual.

SYNOPSIS

This bill creates a Delaware personal income tax credit, not to exceed \$500 per year per individual for interest paid  
on student loans.