

March 13, 1958

SEN. STROM THURMOND
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Sen. Strom Thurmond (D-SC) today introduced a bill to provide a \$100 tax credit for taxpayers who are college students and taxpayers who have dependents in college.

In introducing the bill, Thurmond said it is designed to give relief to the "hard-pressed group" of parents who are finding it difficult to finance college educations for their children. He cited the increased cost of advanced education and said that "parents who began saving years ago toward the education of their children now find that their savings are insufficient."

Thurmond said that his bill would provide an additional incentive for young people planning to go to college. He added that plan would be a "more direct" approach to the nation's education problem than the proposals to establish a program of Federal scholarships. He said the tax credit plan would be cheaper to administer.

Cost of the program to the United States, in terms of taxes lost, has been estimated at \$190,000,000 annually.

School teachers would be eligible to claim the tax credit if they attend advanced courses for a minimum of six weeks per year. Non-teachers would have to attend school for at least four months to be eligible for the deduction.

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