

Estimates of Individual Federal Tax Expenditures for Education (FY 07)

(Billions of Dollars)

Tax credits for tuition for post-secondary education.....	3.1
Deduction for interest of student loans.....	0.9
Deduction for higher education expenses.....	2.2
Exclusion of earnings of Coverdell education savings accounts.....	0.1
Exclusion of tax on earnings of qualified tuition programs.....	0.6
Exclusion of scholarship and fellowship income.....	1.6
Exclusion of employer-provided education assistance benefits.....	0.8
Exclusion of employer-provided tuition reduction benefits.....	0.2
Parental personal exemption for students age 19 to 23.....	0.4
Exclusion of interest on State and local government qualified private activity bonds for student loans.....	0.3
Exclusion of interest on State and local government qualified private activity bonds for private nonprofit and qualified public educational facilities.....	1.1
Deduction for charitable contributions to educational institutions.....	5.9
TOTAL.....	17.2

Source: Joint Committee on Taxation (JCS-3-07)