



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2017 Senate Bill 75**

**Senate Amendment 1**

*Memo published: October 13, 2017*

*Contact: Dan Schmidt, Principal Analyst*

### **2017 SENATE BILL 75**

Senate Bill 75 creates a nonrefundable corporate income and franchise tax credit for an amount equal to 25% of the amount an employer pays into an employee's college savings account.

### **SENATE AMENDMENT 1**

Senate Amendment 1 extends this credit to partnerships, limited liability companies and tax-option corporations, as well as corporations, and makes changes to the organizational structure of the language of the proposal.

### **BILL HISTORY**

The Senate Committee on Revenue, Financial Institutions and Rural Issues recommended Senate Amendment 1 to Senate Bill 75 for adoption by a vote of Ayes, 5; Noes, 0; and recommended passage of Senate Bill 75, as amended, by a vote Ayes, 4; Noes, 1, on October 11, 2017.

DWS:ksm