

2001 DRAFTING REQUEST

Assembly Amendment (AA-AB298)

Received: 04/25/2001

Received By: **shoveme**

Wanted: **As time permits**

Identical to LRB:

For: **Rob Kriebich (608) 266-0660**

By/Representing: **Mary Mathias**

This file may be shown to any legislator: **NO**

Drafter: **shoveme**

May Contact:

Addl. Drafters:

Subject: **Tax - individual income
Education - miscellaneous**

Extra Copies: **MJL**

Submit via email: **NO**

Requester's email:

Pre Topic:

No specific pre topic given

Topic:

Individual income tax deduction; college savings accounts, college tuition and expenses program

Instructions:

Based on Kriebach's a0437, but also limit the annual total contributions for beneficiaries who are also claimants and grandparents; (no contributor may get more than a total deduction of more than \$3,000 each year).

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	shoveme 04/25/2001	csicilia 04/26/2001		_____			

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/1			jfrantze 04/26/2001	_____ _____	lrb_docadmin 04/26/2001	lrb_docadmin 04/26/2001	
/2	shoveme 04/30/2001	csicilia 04/30/2001	rschluet 04/30/2001	_____ _____	lrb_docadmin 04/30/2001	lrb_docadmin 04/30/2001	

FE Sent For:

<END>

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Based on Kriebach's a0437, but also limit the annual total contributions for beneficiaries who are also claimants and grandparents; (no contributor may get more than a total deduction of more than \$3,000 each year).

A for 12, make the limit \$3K per beneficiary by any claimant

Drafting History:

Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
1/2	shoveme 04/25/2001	csicilia 04/26/2001	<i>[Signature]</i> 3-30-01	<i>[Signature]</i> 4-30-01			

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1			jfrantze 04/26/2001		lrb_docadmin 04/26/2001	lrb_docadmin 04/26/2001	

(2 ME-S 4/30/01)

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Based on Kriebach's a0437, but also limit the annual total contributions for ~~beneficiaries~~ ^{beneficiaries who are also claimants} and grandparents; (no contributor may get more than a total deduction of more than \$3,000 each year)

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1?	shoveme						

11 NES 4/25/01

FE Sent For:

2 gjs 4/24/01

4/26

<END>

a0472 //
RMNR

ASSEMBLY AMENDMENT
TO 2001 ASSEMBLY BILL 298

WANTED
THURS. AM
4/26

~~April 17, 2001 - Offered by COMMITTEE ON COLLEGES AND UNIVERSITIES.~~

At the locations indicated, amend the bill as follows:

1. Page 1, line 4: after "program" insert "and limiting the deductibility of total ~~parental~~ contributions to a college savings account and a college tuition and expenses program".

2. Page 2, line 1: after "statutes" insert ", as created by 1999 Wisconsin Act 44,".

3. Page 2, line 5: after that line insert:

"SECTION 1m. 71.05 (6) (b) 32. a. of the statutes, as created by 1999 Wisconsin Act 44, is amended to read:

71.05 (6) (b) 32. a. An amount equal to not more than \$3,000 per beneficiary by each contributor to an account for each year to which the claim relates, except that the total amount for which a deduction may be claimed under this subdivision and under subd. 33., by a beneficiary's parents may not exceed \$3,000 each year.

by a beneficiary who is also the claimant, and by a beneficiary's grandparent

1 **4.** Page 2, line 6: after “statutes” insert “, as created by 1999 Wisconsin Act
2 44,”.

3 **5.** Page 2, line 11: after that line insert:

4 “**SECTION 2m.** 71.05 (6) (b) 33. a. of the statutes, as created by 1999 Wisconsin
5 Act 44, is amended to read:

6 71.05 (6) (b) 33. a. An amount equal to not more than \$3,000 per beneficiary
7 by each contributor to an account for each year to which the claim relates, except that
8 the total amount for which a deduction may be claimed under this subdivision and
9 under subd. 32., by a beneficiary’s parent, may not exceed \$3,000 each year.”.

10 (END)

by a beneficiary who is
also the claimant, and by
a beneficiary’s grandparent,

**ASSEMBLY AMENDMENT ,
TO 2001 ASSEMBLY BILL 298**

today

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11 by each contributor to an account for each year to which the claim relates, except that
12 the total amount for which a deduction may be claimed under this subdivision and

1 under subd. 33., ~~by a beneficiary's parent, by~~ ^{per} beneficiary ~~who is also~~ ^{by any} claimant.

2 ~~and by a beneficiary's grandparent,~~ may not exceed \$3,000 each year."

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4 44,".

5 5. Page 2, line 11: after that line insert:

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10 the total amount for which a deduction may be claimed under this subdivision and

11 under subd. 32., ~~by a beneficiary's parent, by~~ ^{per} beneficiary ~~who is also~~ ^{by any} the claimant,

12 ~~and by a beneficiary's grandparent,~~ may not exceed \$3,000 each year."

13

(END)