



WISCONSIN LEGISLATIVE COUNCIL
AMENDMENT MEMO

January 2011 Special Session
Senate Bill 2

Senate Substitute Amendment 1

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January Special Session Senate Bill 2 provides a nonrefundable state income tax credit to an individual who makes contributions to a health savings account (HSA). The credit is in the amount of 6.5% of the allowable amount that the individual claims as a federal tax deduction for a contribution to an HSA, or 6.5% of the federal tax-exempt earnings relating to an HSA, or both.

Senate Substitute Amendment 1 excludes from a person's income the amount that a person pays into an HSA and also excludes earnings from HSA contributions, and employer contributions, from the person's income for state tax purposes.

Legislative History: On January 18, 2011, the Joint Committee on Finance introduced and recommended adoption of Senate Substitute Amendment 1, and recommended passage of the bill, as amended, by a vote of Ayes, 12; Noes, 4.

LR:ksm