

Fiscal Estimate Narratives

DOA 11/18/2013

LRB Number	13-3508/1	Introduction Number	SB-389	Estimate Type	Original
Description Indexing for inflation of, and making other changes to, the college savings plan income tax deduction					

Assumptions Used in Arriving at Fiscal Estimate

Senate Bill 389 indexes inflation for contributions to Edvest. For taxable years beginning after December 31, 2013, the bill indexes for inflation the maximum amount of contributions that may be deducted under Wisconsin's 529 College Savings Program accounts. The bill would also offer state tax benefits for non-related persons who contribute to a college savings account.

The fiscal effect of this bill on the Department of Administration would be minimal but would include possible research and legal opinions for certain individual cases.

Long-Range Fiscal Implications

Indeterminate.