2015 DRAFTING REQUEST

Senate	e Amendment	(SA-SB604)						
Receive	ed: 2/2/2016			Received By:	mshovers			
For:	Howard 1	Marklein (608) 2	266-0703	Same as LRB:				
May Co	ontact:			By/Representing: Scott				
Subject	Subject: Tax, Individual - dedct/sbtrct			Drafter:	mshovers			
				Addl. Drafters:				
,				Extra Copies:				
Reques	via email: ter's email: copy (CC) to:	YES Sen.Markl	ein@legis.wi.go	v				
Pre To								
No spec	cific pre topic giv	ren						
Topic:				4.1. 94.44.44.44.44.44.44.44.44.44.44.44.44.4				
Change	s to tax treatment	t of ABLE accoun	nt contributions;	IRC update				
Instruc	ctions:		.,					
Compa	nion to a1842, A	A 1 to AB 731.						
Draftin	ng History:							
Vers.	Drafted	Reviewed	Proofed	Submitted	<u>Jacketed</u>	Required		
/?	mshovers 2/2/2016	kfollett 2/2/2016			•			
/1				srose 2/2/2016	srose 2/2/2016	*		
FE Sen	t For:							

<**END>**

Shovers, Marc

From:

Coenen, Scott

Sent:

Tuesday, February 02, 2016 2:30 PM

To:

Shovers, Marc

Cc: Subject: Joniaux, Benjamin FW: Amendemnt

Hey Marc,

I was hoping I might be able to get a senate companion of the Amendment to SB 604/AB 731 (ABLE accounts)?

Thank you sir!

~Scott

From: Joniaux, Benjamin

Sent: Monday, February 01, 2016 10:40 AM

To: Coenen, Scott <Scott.Coenen@legis.wisconsin.gov>

Subject: Amendemnt

Scott,

Marc Shovers wrote an amendment to our ABLE bill based on DOR tech. draft. Can you contact him to get a senate companion draft?

Thanks,

Ben Joniaux

Legislative Aide
Office of Representative John Macco
22 West, State Capitol

Phone: 608-266-0485



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State of Misconsin 2015 - 2016 LEGISLATURE

LRBa4842/1— MES:kjf

Senate

LASSEMBLY AMENDMENT 1,

TO ASSEMBLY BILL 781

(today) (nochanges)

February 1, 2016 - Offered by Representative MACCO.

At the locations indicated, amend the bill as follows:

- **1.** Page 1, line 3: delete "and creating" and substitute ", creating".
- **2.** Page 1, line 4: after "states" insert ", and updating references to the Internal Revenue Code".
 - **3.** Page 2, line 15: delete lines 15 to 20 and substitute:

"71.05 (6) (a) 27. Except as provided in subd. 28., any accumulated interest, dividends, or other gain that accrues from an account described under s. 16.643 during the taxable year in which a withdrawal occurs from such an account if any amount of the money or other assets in the account is withdrawn by, or at the direction of, an account owner to the extent that an amount is not included in federal adjusted gross income, any amount withdrawn from a qualified ABLE account described under section 529A (b) (1) of the Internal Revenue Code for any reason other than the".

1	4.	Page 3, line	12: after	"person"	insert	"for the	taxable	year ir	which	the
2	contribu	tion is made".								

- **5.** Page 3, line 13: delete lines 13 to 15 and substitute ", and any interest, dividends, or other gain that accrues in the account if the interest, dividends, or other gain is redeposited into the account section 529A (b) (1) of the Internal Revenue Code. The subtraction under this subdivision does not apply to rollover contributions or transfers.".
 - **6.** Page 3, line 22: after that line insert:
 - "Section 5e. 71.98 (7) of the statutes is created to read:

71.98 (7) ABLE ACCOUNTS. For taxable years beginning after December 31, 2015, section 303 of Division Q of P.L. 114–113, related to state of residence changes that relate to qualified ABLE accounts.".

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(END)