



## 2019 SENATE BILL 930

March 26, 2020 - Introduced by Senator KOOYENGA, cosponsored by Representative RAMTHUN. Referred to Committee on Agriculture, Revenue and Financial Institutions.

1     **AN ACT relating to:** extending the deadline for contributions to a college savings  
2             account.

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### *Analysis by the Legislative Reference Bureau*

Under current law, certain individuals may subtract from their federal adjusted gross income certain amounts contributed to a college savings account, also known as an EdVest account. To be eligible for the subtraction, the contribution must be made no later than the 15th day of the fourth month beginning after the close of the taxpayer's taxable year to which the subtraction relates. Under this bill, during the period covered by the public health emergency declared by executive order 72 on March 12, 2020, such contributions are timely and a subtraction may be claimed if it is made by the 15th day of the seventh month beginning after the close of the taxpayer's taxable year.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

3             **SECTION 1. Nonstatutory provisions.**

4             (1) COLLEGE SAVINGS ACCOUNT CONTRIBUTIONS. Notwithstanding the time limits  
5             for a contribution to a college savings account specified in s. 71.05 (6) (b) 32., during

**SENATE BILL 930****SECTION 1**

1 the period covered by the public health emergency declared by executive order 72 on  
2 March 12, 2020, including any extension under s. 323.10, a contribution shall be  
3 considered timely and a subtraction may be claimed under s. 71.05 (6) (b) 32. if it is  
4 made on or before the 15th day of the 7th month beginning after the close of a  
5 taxpayer's taxable year to which the subtraction relates.

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**(END)**