



**ASSEMBLY AMENDMENT 2,  
TO ASSEMBLY BILL 617**

January 9, 2024 - Offered by Representative MURSAU.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 8: after "Registry;" insert "requiring the Department of  
3 Financial Institutions to implement a section 529A ABLE savings account  
4 program;"

5 **2.** Page 13, line 4: after that line insert:

6 "SECTION 1m. 71.05 (6) (a) 28. of the statutes is amended to read:

7 71.05 (6) (a) 28. Upon the termination of an account as described under s.  
8 16.643 or 224.55, any amount in the account that is returned to an account owner's  
9 estate."

10 **3.** Page 96, line 3: after that line insert:

11 "SECTION 138m. 224.55 of the statutes is created to read:

12 **224.55 Support accounts for individuals with disabilities. (1)**

13 DEFINITIONS. In this section:

1 (a) “ABLE account” means an account established under an ABLE program.

2 (b) “ABLE program” means a qualified ABLE program under section 529A of  
3 the Internal Revenue Code.

4 (2) DEPARTMENT TO ESTABLISH ABLE PROGRAM. (a) *Implementation directly or*  
5 *by agreement.* The department shall implement and administer an ABLE program,  
6 either directly or by entering into a formal or informal agreement with another state,  
7 or with an entity representing an alliance of states, to establish an ABLE program  
8 or otherwise administer ABLE program services for the residents of this state.

9 (b) *Review of other states’ partnership programs.* The department shall review  
10 section 529A ABLE state partnership programs offered by other states and, no later  
11 than the first day of the 7th month beginning after the effective date of this  
12 paragraph .... [LRB inserts date], determine whether, as the best option for  
13 Wisconsin residents, the department will implement the ABLE program under par.

14 (a) directly or by entering into an agreement.

15 (c) *Agreement terms.* An agreement under par. (a) may require the party  
16 contracting with the department, in addition to providing any other services, to do  
17 any of the following:

18 1. Develop and implement an ABLE program in accordance with all  
19 requirements under section 529A of the Internal Revenue Code, and modify this  
20 ABLE program as necessary for participants in the ABLE program to qualify for the  
21 federal income tax benefits or treatment provided under section 529A of the Internal  
22 Revenue Code and rules adopted under section 529A.

23 2. Engage the services of vendors on a contractual basis for rendering  
24 professional and technical assistance and advice in developing marketing plans and  
25 promotional materials to publicize the ABLE program.

