



## 2019 SENATE BILL 840

February 20, 2020 - Introduced by Senators ERPENBACH, SHILLING, FEYEN, WIRCH, SMITH, RINGHAND and JOHNSON, cosponsored by Representatives HESSELBEIN, STUBBS, EMERSON, SARGENT, ZAMARRIPA, POPE, MILROY, SPREITZER, SINICKI, ANDERSON, BILLINGS, VRUWINK, CONSIDINE, BROSTOFF and KOLSTE. Referred to Committee on Universities, Technical Colleges, Children and Families.

1     **AN ACT** *to create* 71.98 (10) of the statutes; **relating to:** distributions from a  
2           federal college savings plan to pay principal and interest on qualified education  
3           loans and for materials and equipment used in an apprenticeship program.

---

### *Analysis by the Legislative Reference Bureau*

This bill adopts, for state income tax purposes, changes to the federal Internal Revenue Code that allow a person to exclude from the person's gross income distributions from a college savings plan to pay principal and interest on qualified education loans or to pay for materials and equipment used to participate in an apprenticeship program registered with and certified by the federal secretary of labor.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

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

---

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

4           **SECTION 1.** 71.98 (10) of the statutes is created to read:

