



Sen. Bill Cunningham

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10000HB4751sam002

LRB100 17260 RJF 39931 a

1 AMENDMENT TO HOUSE BILL 4751

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 4751 as follows:

3 on page 26, immediately below line 19, by inserting the  
4 following:

5 "(D-20.5) For taxable years beginning on or after January  
6 1, 2018, in the case of a distribution from a qualified ABLE  
7 program under Section 529A of the Internal Revenue Code, other  
8 than a distribution from a qualified ABLE program created under  
9 Section 16.6 of the State Treasurer Act, an amount equal to the  
10 amount excluded from gross income under Section 529A(c)(1)(B)  
11 of the Internal Revenue Code;"; and

12 on page 27, by replacing lines 1 through 10 with the following:

13 "(D-21.5) For taxable years beginning on or after January  
14 1, 2018, in the case of the transfer of moneys from a qualified

1 tuition program under Section 529 or a qualified ABLE program  
2 under Section 529A of the Internal Revenue Code that is  
3 administered by this State to an ABLE account established under  
4 an out-of-state ABLE account program, an amount equal to the  
5 contribution component of the transferred amount that was  
6 previously deducted from base income under subsection  
7 (a) (2) (Y) or subsection (a) (2) (HH) of this Section;"; and

8 on page 27, line 12, after "2009,", by inserting "and prior to  
9 January 1, 2018,"; and

10 on page 27, line 22, after "disability", by inserting ". For  
11 taxable years beginning on or after January 1, 2018: (1) in the  
12 case of a nonqualified withdrawal or refund, as defined under  
13 Section 16.5 of the State Treasurer Act, of moneys from a  
14 qualified tuition program under Section 529 of the Internal  
15 Revenue Code administered by the State, an amount equal to the  
16 contribution component of the nonqualified withdrawal or  
17 refund that was previously deducted from base income under  
18 subsection (a) (2) (Y) of this Section, and (2) in the case of a  
19 nonqualified withdrawal or refund from a qualified ABLE program  
20 under Section 529A of the Internal Revenue Code administered by  
21 the State that is not used for qualified disability expenses,  
22 an amount equal to the contribution component of the  
23 nonqualified withdrawal or refund that was previously deducted  
24 from base income under subsection (a) (2) (HH) of this Section;";

1 and

2 on page 41, line 11, by replacing "and" with "~~and~~"; and

3 on page 41, by replacing line 26 with "(GG) is exempt from the  
4 provisions of Section 250; and ~~÷~~"; and

5 on page 41, immediately below line 26, by inserting the  
6 following:

7 "(HH) For taxable years beginning on or after January 1,  
8 2018 and prior to January 1, 2023, a maximum of \$10,000  
9 contributed in the taxable year to a qualified ABLE account  
10 under Section 16.6 of the State Treasurer Act, except that  
11 amounts excluded from gross income under Section  
12 529(c)(3)(C)(i) or Section 529A(c)(1)(C) of the Internal  
13 Revenue Code shall not be considered moneys contributed under  
14 this subparagraph (HH). For purposes of this subparagraph (HH),  
15 contributions made by an employer on behalf of an employee, or  
16 matching contributions made by an employee, shall be treated as  
17 made by the employee."