

S 3228

529 Expansion and Modernization Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 17, 2018

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 17, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3228>

Sponsor

Name: Sen. Gardner, Cory [R-CO]

Party: Republican • **State:** CO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 17, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 7021	Related bill	Oct 2, 2018: Referred to the House Committee on Ways and Means.
115 S 2222	Related bill	Dec 12, 2017: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7976)

529 Expansion and Modernization Act of 2018

This bill allows tax-exempt distributions from qualified tuition programs (known as 529 plans) to be used for:

- apprenticeship programs,
- early education expenses for children under the age of 5,
- career and technical education programs, and
- industry intermediary education programs.

The bill also allows employers to make contributions to an employee's 529 plan as a fringe benefit that is excluded from the gross income of the employee. The contributions per employee may not exceed \$500 per year (adjusted for inflation after 2019) and must be made in connection with a payroll deduction contribution program.

Actions Timeline

- **Jul 17, 2018:** Introduced in Senate
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