

## S 220

529 Expansion and Modernization Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 24, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 24, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/220>

### 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	Jan 24, 2019

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## **529 Expansion and Modernization Act of 2019**

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 2020) and must be made in connection with a payroll deduction contribution program.

## **Actions Timeline**

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- **Jan 24, 2019:** Introduced in Senate
- **Jan 24, 2019:** Read twice and referred to the Committee on Finance.