



SCOTT ALLEN

REPRESENTATIVE • 97TH ASSEMBLY DISTRICT

For Immediate Release
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Supporting College Savings

Madison, WI – Today, the Assembly passed AB 793, a bill that encourages college savings by increasing tax deductions for college savings accounts.

“Increasing tax deductions will encourage more families to create and fund college savings accounts,” said Rep. Allen. “Adding an employer contribution incentive will help expand options for future generations of Wisconsinites.”

Under the bill, the maximum tax deduction for a married couple is increased from \$2,500 to \$5,000 per year. Employers can also contribute up to \$800 in a worker’s college savings account and receive 50% of their contribution as a tax credit.

“This bill brings together families, employers, and the state government to invest in the future of our youth,” stated Rep. Allen.

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Rep. Scott Allen represents the City of Waukesha, the Villages of Dousman, North Prairie, Summit, and Waukesha, and the Towns of Genesee, Mukwonago, and Ottawa.