



WISCONSIN LEGISLATURE

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FOR IMMEDIATE RELEASE

Date: March 21, 2024

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Bipartisan Bill to Increase College Affordability, Co-Authored by Senator Hesselbein and Representative Joers, Signed Into Law

MADISON, Wis – Today, Governor Tony Evers signed AB 793 into law as WI Act 148. Act 148 was co-authored by Senator Dianne Hesselbein (D-Middleton), Representative Alex Joers (D-Middleton) with Senator Rachael Cabral-Guevara (R - Appleton) and Representative Amy Binsfeld (R – Sheboygan).

Act 148 makes three important changes: (1) increases the tax-free dollar amount a person can save for their child’s future higher education on an annual basis and continues to allow the amount to adjust for inflation over time; (2) codifies federal changes into state law that allow the programs to be used for additional expenses, including apprenticeships; and (3) increases the benefit to businesses that choose to invest in our state’s future learners and leaders.

Senator Dianne Hesselbein: “Act 148 is just one common-sense way that we can increase college affordability and accessibility in Wisconsin. As a mother, I recognize the financial challenges families and individuals face when pursuing their career paths after high school, so it is an honor to see this proposal move through both chambers unanimously and be signed into law by Governor Evers.”

Representative Alex Joers: “Every year, saving for higher education gets harder for families and future students. Wisconsin's 529 college savings plan, also known as Edvest or Tomorrow's Scholar, helps families save for higher education expenses. The improvements Act 148 makes to this program will allow parents and employers to contribute more to 529 accounts, helping to make higher education more attainable for Wisconsin’s youth. I am proud to get this done for Wisconsin families.”

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