

HOUSE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

March 14, 2018  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB18-1217 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 3, after line 20 insert:

2 "(5) NO LATER THAN JANUARY 1, 2019, AND QUARTERLY  
3 THEREAFTER, COLLEGEINVEST SHALL PROVIDE THE DEPARTMENT WITH AN  
4 ELECTRONIC REPORT CONTAINING INFORMATION FOR 529 QUALIFIED STATE  
5 TUITION PROGRAM ACCOUNT HOLDERS, BENEFICIARIES, AND DONORS THAT  
6 THE DEPARTMENT DETERMINES IS NECESSARY FOR THE ADMINISTRATION  
7 OF THE CREDIT ALLOWED IN THIS SECTION. THE REPORT MUST INCLUDE,  
8 BUT IS NOT LIMITED TO:

9 (a) THE NAME AND SOCIAL SECURITY NUMBER OF THE ACCOUNT  
10 HOLDER OF EACH 529 QUALIFIED STATE TUITION PROGRAM ACCOUNT;

11 (b) THE NAME, DATE OF BIRTH, AND SOCIAL SECURITY NUMBER OF  
12 THE BENEFICIARY OF EACH 529 QUALIFIED STATE TUITION PROGRAM  
13 ACCOUNT; AND

14 (c) CONTRIBUTION DATA THAT CONTAINS THE:

15 (I) AMOUNT OF EACH CONTRIBUTION;

16 (II) DATE OF EACH CONTRIBUTION; AND

17 (III) SOURCE OF EACH CONTRIBUTION, INCLUDING THE SOCIAL  
18 SECURITY NUMBER OR FEDERAL EMPLOYEE IDENTIFICATION NUMBER OF  
19 THE CONTRIBUTOR.

20 (6) THE DEPARTMENT OF REVENUE MAY SEEK, ACCEPT, AND  
21 EXPEND GIFTS, GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES  
22 FOR THE DEPARTMENT'S COSTS IN ADMINISTERING THE INCOME TAX CREDIT  
23 ALLOWED IN THIS SECTION. THE DEPARTMENT SHALL TRANSMIT ALL

1 MONEY RECEIVED THROUGH GIFTS, GRANTS, OR DONATIONS TO THE STATE  
2 TREASURER AND SHALL ADMINISTER THE INCOME TAX CREDIT ALLOWED  
3 IN THIS SECTION WITHIN EXISTING APPROPRIATIONS."

4 Renumber succeeding subsection accordingly.

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