

115TH CONGRESS  
1ST SESSION

# S. 816

To amend the Internal Revenue Code of 1986 to allow rollovers from 529 programs to ABLE accounts.

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IN THE SENATE OF THE UNITED STATES

APRIL 4, 2017

Mr. CASEY (for himself, Mr. BURR, and Mr. VAN HOLLEN) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to allow rollovers from 529 programs to ABLE accounts.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “ABLE Financial Plan-  
5 ning Act”.

6 **SEC. 2. ROLLOVERS TO ABLE PROGRAMS FROM 529 PRO-**  
7 **GRAMS.**

8 (a) IN GENERAL.—Clause (i) of section 529(c)(3)(C)  
9 of the Internal Revenue Code of 1986 is amended by strik-  
10 ing “or” at the end of subclause (I), by striking the period

1 at the end of subclause (II) and inserting “, or”, and by  
2 adding at the end the following:

3 “(III) to an ABLE account (as  
4 defined in section 529A(e)(6)) of the  
5 designated beneficiary or a member of  
6 the family of the designated bene-  
7 ficiary.

8 Subclause (III) shall not apply to so much  
9 of a distribution which, when added to all  
10 other contributions made to the ABLE ac-  
11 count for the taxable year, exceeds the lim-  
12 itation under section 529A(b)(2)(B).”.

13 (b) EFFECTIVE DATE.—The amendments made by  
14 this section shall apply to distributions after the date of  
15 the enactment of this Act.

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