

118TH CONGRESS  
2D SESSION

# H. R. 8710

To amend the Internal Revenue Code of 1986 to allow a deduction for amounts contributed to a 529 plan.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 12, 2024

Mr. GOTTHEIMER (for himself and Mr. JAMES) introduced the following bill;  
which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to allow a deduction for amounts contributed to a 529 plan.

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. DEDUCTION FOR CONTRIBUTIONS TO 529 PLAN.**

4 (a) IN GENERAL.—Section 529 of the Internal Rev-  
5 enue Code of 1986 is amended by redesignating subsection  
6 (f) as subsection (g) and by inserting after subsection (e)  
7 the following new subsection:

8 “(f) DEDUCTION FOR CONTRIBUTIONS.—

9 “(1) IN GENERAL.—In the case of an eligible  
10 individual, there shall be allowed as a deduction for

1       the taxable year an amount equal to so much of the  
2       sum of the aggregate contributions made to a quali-  
3       fied tuition program as does not exceed \$10,000.

4           “(2) ELIGIBLE INDIVIDUAL.—For purposes of  
5       this subsection, the term ‘eligible individual’ means  
6       an individual whose adjusted gross income for the  
7       taxable year does not exceed \$200,000.”.

8       (b) EFFECTIVE DATE.—The amendments made by  
9       this section shall apply to amounts contributed after the  
10      date of the enactment of this Act.

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