

# Rep. Kremer: Assembly Passes Rep. Kremer Employee College Affordability Act

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## ***Republican College Affordability Bill Heads to Governor Walker's Desk***

**Madison, WI** – Last week the Assembly passed Rep. Jesse Kremer's (R-Kewaskum) and Sen. Dan Feyen's (R-Fond du Lac) bill to address a two-fold problem in Wisconsin: attracting and retaining employees and college affordability.

The "Employee College Affordability Act" builds on a popular college savings program – 529 savings accounts. An individual who currently contributes to a 529 plan can deduct up to \$3100 when calculating their taxes, thus providing an incentive to save. This tax benefit has been expanded in a few states to allow for an additional employer benefit. Through the "Employee College Affordability Act," employers would receive a non-refundable tax credit on 25% of every dollar that is placed into an employee's or a beneficiary-account – up to the maximum contribution allowed by law (currently \$3100 per year in Wisconsin).

Rep. Kremer issued the following statement regarding the bill's passage, "*Over a year ago, I attended a one-on-one brainstorming session with experts at Economic Development Washington County (EDWC). During that session we stumbled upon a potential opportunity to not only attract, but retain employees through a 529 savings account/employer-match program, hence, the "Employee College Affordability Act". Once signed into law, this legislation will be a win-win for*

*employers as an additional carrot, and to young adults who may feel trapped by the inability to pay for a tech or university education on their own."*

Having already passed the Senate, the bill now heads to Governor Walker's desk for his signature. For additional information on the legislation, please see....

["Employee College Affordability Act"](#) video

["Employee College Affordability Act"](#) bill language

Rep. Kremer represents the 59<sup>th</sup> Assembly District which includes Southern Calumet, Western Sheboygan, Northern Washington and Eastern Fond du Lac Counties. Rep. Kremer's office will continue to be located at 17 West in the Wisconsin State Capitol, and he can be reached at [\(608\) 266-9175](tel:6082669175) or by e-mail at [Rep.Kremer@legis.wisconsin.gov](mailto:Rep.Kremer@legis.wisconsin.gov). His legislative website can be found at [www.RepKremer.com](http://www.RepKremer.com).