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# JESSE KREMER

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STATE REPRESENTATIVE • 59<sup>TH</sup> ASSEMBLY DISTRICT

## **FOR IMMEDIATE RELEASE**

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**February 3, 2016**

### **Rep. Jesse Kremer Introduces “Employee College Affordability Act”**

**Madison, WI** – Today Rep. Jesse Kremer (Kewaskum) and Sen. Dan Feyen (Fond du Lac) have circulated a bill for co-sponsorship that will 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 release, “Nearly a year ago, I attended a one-on-one brainstorming session with experts Economic Development of Washington County. 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”. When 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 higher education on their own.”

For more information....

[“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 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).

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