

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	HB 3225
Version:	ENGR
Request No.:	
Author:	Sen. David
Date:	03/23/2020

Bill Analysis

HB 3225 creates an income tax deduction for contributions to accounts created under the Achieving a Better Life Experience (ABLE) Program for tax years beginning after December 31, 2019. For individuals, the deduction shall not exceed \$10,000.00. Joint filers may not deduct more than \$20,000.00. The deduction may be carried forward for 5 years. Deductions may be taken for contributions made during the tax year and through April 15 of the succeeding tax year, or through the due date of a taxpayer's state income tax return excluding extensions, whichever is later.