

1.1 ..... moves to amend H.F. No. 1479 as follows:

1.2 Page 4, line 31, delete "Minnesota"

1.3 Page 4, line 32, delete "organized under chapter 136G" and insert "qualifying under  
1.4 section 529 of the Internal Revenue Code"

1.5 Page 5, line 8, delete "Minnesota college savings plan, as established in chapter  
1.6 136G," and insert "a college savings plan account qualifying under section 529 of the  
1.7 Internal Revenue Code,"

1.8 Page 5, line 10, delete "200" and insert "50"

1.9 Page 5, line 11, delete "zero, but not more than 150 percent" and insert "\$80,000;"

1.10 Page 5, delete lines 12 to 18

1.11 Page 5, line 19, delete "(4)" and insert "(2)"

1.12 Page 5, line 21, delete "(5)" and insert "(3)"

1.13 Page 5, line 23, delete "(6)" and insert "(4)"

1.14 Page 6, delete subdivisions 3 and 4 and insert:

1.15 "Subd. 3. **Credit refundable.** If the amount of credit that an individual is eligible  
1.16 to receive under this section exceeds the individual's tax liability under this chapter, the  
1.17 commissioner shall refund the excess to the individual."

1.18 Page 5, line 2, delete "Minnesota"

1.19 Page 5, delete lines 3 and 4 and insert "federal adjusted gross income" has the  
1.20 meaning given under section 62(a) of the Internal Revenue Code, and "nonqualified  
1.21 distribution" means any distribution that is includible in gross income under section 529  
1.22 of the Internal Revenue Code."

1.23 Renumber the subdivisions in sequence