

**HB1534/584263/1**

BY: Appropriations Committee

AMENDMENTS TO HOUSE BILL 1534  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 15, strike “, subject to a certain limitation;” and substitute “; clarifying a certain limitation on certain subtraction modifications for certain contributions to certain accounts under the College Savings Plans of Maryland;”.

AMENDMENT NO. 2

On page 13, in line 4, after “18-1901” insert “, § 18-19A-01, OR § 18-19B-01”; strike beginning with “or” in line 4 down through “Article” in line 5; and strike beginning with “has” in line 6 down through “**18-19B-01**” in line 7 and substitute “MEANS A QUALIFIED DESIGNATED BENEFICIARY AS DEFINED IN § 18-19A-01 OR § 18-19B-01”.

AMENDMENT NO. 3

On page 14, strike beginning with “has” in line 9 down through “**18-19B-01**” in line 10 and substitute “MEANS A QUALIFIED DESIGNATED BENEFICIARY AS DEFINED IN § 18-19A-01 OR § 18-19B-01”.

AMENDMENT NO. 4

On page 15, strike beginning with “In” in line 1 down through “**OPTION.**” in line 5 and substitute “IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.”

(II) “ACCOUNT HOLDER” MEANS AN ACCOUNT HOLDER AS DEFINED IN § 18-19A-01 OR § 18-19B-01 OF THE EDUCATION ARTICLE.

(Over)

(III) “INVESTMENT ACCOUNT” MEANS AN INVESTMENT ACCOUNT AS DEFINED IN § 18-19A-01 OR § 18-19B-01 OF THE EDUCATION ARTICLE.

(IV) “QUALIFIED DESIGNATED BENEFICIARY” MEANS A QUALIFIED DESIGNATED BENEFICIARY AS DEFINED IN § 18-19A-01 OR § 18-19B-01 OF THE EDUCATION ARTICLE.”;

in line 6, strike “(I)”; in the same line, strike “The” and substitute “SUBJECT TO THE LIMITATION UNDER PARAGRAPH (3) OF THIS SUBSECTION, THE”; strike in their entirety lines 9 through 13, inclusive; in line 14, after “(3)” insert “(I)”; in lines 14 and 15, strike “investment account” and substitute “ACCOUNT HOLDER FOR ALL INVESTMENT ACCOUNTS”; in line 15, strike “BOTH”; after line 19, insert:

“(II) FOR PURPOSES OF THE LIMITATION UNDER THIS PARAGRAPH, EACH SPOUSE ON A JOINT RETURN SHALL BE TREATED SEPARATELY.”;

in line 20, strike “The” and substitute “SUBJECT TO THE \$2,500 ANNUAL LIMITATION FOR EACH ACCOUNT HOLDER FOR EACH QUALIFIED DESIGNATED BENEFICIARY, THE”; strike beginning with “shall” in line 22 down through “account,” in line 23; and in line 24, strike “to” and substitute “UNTIL USED TO THE NEXT 10”.

AMENDMENT NO. 5

On page 15, in line 25, strike “Section(s)” and substitute “§§”.