Short Form Analysis

Author: Ward
Sponsor: California State Treasurer, Fiona Ma
Bill Number: AB 340
Amended: June 24, 2021

SUBJECT
Conformity to Expanded Definition of Higher Education Expenses

SUMMARY
This bill would partially conform the existing Golden State Scholarshare Trust for college savings to the federal qualified tuition program (QTP) definition of qualified higher education expenses by adding apprenticeship program expenses, and principal and interest of qualified education loan expenses.

ANALYSIS
The June 24, 2018, amendments eliminated a typo and addressed the suggested technical consideration to provide consistency with the federal act paragraph title.

The department’s analysis of this bill as amended March 29, 2021, still applies.

LEGISLATIVE CONTACT
FTBLegislativeServices@ftb.ca.gov