



STATE OF CALIFORNIA
Franchise Tax Board

Short Form Analysis

Author: Ward

Sponsor:

Bill Number: AB 2524

Amended: May 1, 2024

SUBJECT

Long-Term Qualified Tuition Plan Gross Income Exclusion

- Technical Amendment

SUMMARY

This bill would exclude from gross income a distribution from a qualified tuition program (QTP) to a Roth Individual Retirement Account (IRA).

ANALYSIS

The May 1, 2024, amendment removed "except that "Franchise Tax Board" shall be substituted for "Secretary" " which resolved the technical considerations discussed in the Franchise Tax Board's analysis of the bill as introduced February 13, 2024, and as amended April 1, 2024.

The department's analysis of this bill as introduced February 13, 2024, and as amended April 1, 2024, still applies.

LEGISLATIVE CONTACT

FTBLegislativeServices@ftb.ca.gov