

Distribution of the Subtraction for Contributions to the 529 College Savings Plan

(from the 2017-19 Tax Expenditure Report)

2014 Personal Income Tax Filers

Income Group of Full-Year Filers*	Number of Filers Taking Subtraction	Average Subtraction	Total Subtracted (\$ millions)	Revenue Impact (\$ millions)	Percent of Revenue Impact by Income Group
Below \$13,300	390	\$1,836	\$0.7	<\$0.1	<1%
\$13,300 - \$27,600	530	\$1,726	\$0.9	<\$0.1	<1%
\$27,600 - \$49,300	1,400	\$1,702	\$2.4	\$0.2	2%
\$49,300 - \$87,500	5,660	\$1,942	\$11.0	\$0.9	10%
Above \$87,500	28,460	\$3,141	\$89.4	\$8.2	87%
All Full-Year Filers	36,440	\$2,865	\$104.4	\$9.4	100%
Part-Year and Nonresident Filers	1,050	\$2,786	\$2.9	\$0.2	

*Each income group contains 20 percent of the full-year filers (approximately 336,000)