

## Summary of State Tax Implications for 529 Plans

Current as of 04/25/2018

This information has been compiled for informational purposes only from sources believed to be reliable,  
however LPL makes no representation as to the accuracy.

Client State of Residence	Individual State Tax Implications on Contributions to State Approved 529 Plans	State Approved Sponsor Available through LPL
AK	Not applicable. Alaska does not have a personal income tax.	John Hancock - Freedom 529
AL	Contributions, including rollover contributions, to an Alabama 529 plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by married taxpayers filing jointly who each make their own contributions, are deductible in computing Alabama taxable income.	Union Bank & Trust - College Counts 529
AR	Contributions to an Arkansas 529 plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by a married couple filing jointly, are deductible in computing Arkansas taxable income, with a four-year carryforward of excess contributions. Contributions to a NON-Arkansas plan of up to \$3,000 per year by an individual, and up to \$6,000 per year by a married couple filing jointly, are deductible. Rollover contributions from another state's plan are deductible in the amount of \$7,500 per individual and \$15,000 per couple. Employers are allowed a \$500 deduction per employee for 529 matches into Arkansas plans. Contribution deadline is December 31, and state must receive it by a specified date following December 31.	iShares
AZ	Contributions to Arizona AND non-Arizona 529 plans of up to \$2,000 per year by an individual, and up to \$4,000 per year by a married couple filing jointly, are deductible in computing Arizona taxable income. The original sunset date of December 31, 2012 has been removed, thus making the deduction permanent.	Waddell & Reed/Ivy Ivy InvestEd
CA	No CA tax deduction for contributions	N/A - Direct Sold
CO	Contributions to a Colorado 529 plan, to the extent of the contributor's federal taxable income, are deductible in computing Colorado taxable income. Rollover contributions are not eligible for the deduction.	Legg Mason - Scholars Choice
CT	Contributions to a Connecticut 529 plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by a married couple filing jointly, are deductible in computing Connecticut taxable income, with a five-year carryforward of excess contributions. Rollover contributions are not deductible.	Hartford - CHET

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DC	Contributions to the DC College Savings Plan of up to \$4,000 per year by an individual, and up to \$8,000 per year by married taxpayers who each make contributions to their own account, are deductible in computing District of Columbia taxable income, with a five-year carryforward of excess contributions. Only contributions made by the account owner are deductible. Rollover contributions are not deductible. Contribution deadline is December 31 postmark.	Calvert - DC College Savings Plan
DE	No DE tax deduction for contributions.	N/A - Direct Sold
FL	Not applicable. Florida does not have a personal income tax.	N/A - Direct Sold
GA	Contributions to the Georgia 529 plan of up to \$2,000 per beneficiary per year for those filing a single return and \$4,000 per year per beneficiary for those filing a joint return are deductible in computing Georgia taxable income. Incoming rollovers from other 529 plans do not qualify as contributions eligible for the state income tax deduction. Contribution deadline is April 15 of the following year.	Path2College-Managed by TIAA
HI	No HI tax deduction for contributions.	N/A - Direct Sold
IA	Contributions to an Iowa 529 plan of up to \$3,319 for 2018 per beneficiary by an individual, and up to \$6,638 per beneficiary by married taxpayers filing jointly who each make their own contributions, are deductible in computing Iowa taxable income. The maximum deduction increases each year with inflation. Only contributions made by the account owner are deductible. Contribution deadline is December 31 postmark. Iowa residents may elect to treat contributions made through the deadline (excluding extensions) for filing an individual Iowa state income tax return (generally April 30) as having been made in the prior year in order to claim the allowable annual deduction on their Iowa state tax return for the prior year.	Voya - IAdvisor 529 Plan
ID	Contributions to the Idaho 529 plan of up to \$6,000 per year by an individual, and up to \$12,000 per year by a married couple filing jointly, are deductible in computing Idaho taxable income.	N/A - Direct Sold

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IL	Contributions to an Illinois 529 plan of up to \$10,000 per year by an individual, and up to \$20,000 per year by a married couple filing jointly, are deductible in computing Illinois taxable income. For a rollover contribution, only the principal portion is eligible for the deduction. Contribution deadline is December 31 postmark. For tax years ending on or between 12/31/09 and 12/31/20, employers may claim a credit against Illinois tax for 25% of matching contributions made to an employee's account in an Illinois 529 plan, with a maximum annual credit of \$500 per employee. Unused credits may be carried forward for five years.	Union Bank and Trust - Bright Directions
IN	A 20% tax credit on up to \$5,000 per year in contributions to an Indiana 529 plan can be claimed against Indiana income tax (maximum yearly credit is \$1,000). Effective January 1, 2010, rollover contributions and contributions generated through a rewards program are not eligible for the credit.	UPromise/CollegeChoice Advisor 529 Plan UPromise Investments Service Center
KS	Contributions to Kansas AND non-Kansas state-sponsored 529 plans of up to \$3,000 per beneficiary per year by an individual, and up to \$6,000 per beneficiary per year by a married couple filing jointly, are deductible in computing Kansas taxable income. Rollover contributions are not deductible. Contribution deadline is December 31.	American Century - Learning Quest Advisor 529
KY	No KY tax deduction for contributions.	N/A - Direct Sold
LA	Contributions to the Louisiana 529 plan of up to \$2,400 per account per year by an individual taxpayer, and up to \$4,800 per beneficiary per year by a married couple filing jointly, are deductible in computing Louisiana taxable income. Any unused cap amount with an active account may be carried forward to increase the cap in subsequent tax years. Double deductions of up to \$4,800 per year may be claimed for an account opened for an eligible needy, non-related beneficiary. Contribution deadline is December 31.	N/A - Direct Sold
MA	Effective January 1, 2017 through the 2021 tax year, contributions to Massachusetts 529 plans of up to \$1,000 per year by an individual, and up to \$2,000 per year by a married couple filing jointly, are deductible in computing Massachusetts taxable income.	N/A - Direct Sold

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MD	Contributions to the Maryland College Investment Plan of up to \$2,500 per beneficiary per year by an individual, and up to \$5,000 per beneficiary per year by married taxpayers are deductible in computing Maryland taxable income, with a 10-year carryforward of excess contributions. Account owners and contributors are eligible for the deduction. Rollover contributions are deductible if not previously deducted. Contribution deadline is December 31 postmark.	N/A - Direct Sold
ME	A deduction is not available for contributions made in tax years beginning after December 31, 2015. Contributions to Maine AND non-Maine 529 plans through the end of 2015 of up to \$250 per beneficiary per year are deductible in computing Maine taxable income for taxpayers with federal adjusted gross income of \$100,000 or less (single or married filing separate) or \$200,000 or less (joint or head of household).	NextGen - NextGen College Investing Plan** **Plan is only available for: Advisors that are in the state of Maine and/or transitioned Merrill Lynch Advisors with pre-existing business. Please contact Finance Authority of Maine for more details.
MI	Contributions to a Michigan's 529 savings plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by a married couple filing jointly, are deductible in computing Michigan taxable income. Contributions must be reduced by qualified withdrawals during the year for purposes of determining the amount that may be deducted. Rollover contributions are not deductible, according to the Michigan Department of Treasury. Contribution deadline is December 31.	Nuveen/ MI 529 Advisor Managed by TIAA-CREF Tuition Financing, Inc.
MN	Minnesota taxpayers may claim either a tax deduction or a tax credit depending on their income. A \$1,500 tax deduction (\$3,000 for a married couple filing jointly) can be claimed against Minnesota income tax. Alternatively, a tax credit equal to 50% of the contributions to accounts, reduced by any withdrawals, may be claimed with a maximum credit amount of up to \$500, subject to a phase-out schedule starting at a federal adjusted gross income of \$75,000.	N/A - Direct Sold

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MO	Contributions to Missouri AND non-Missouri 529 plans of up to \$8,000 per year by an individual, and up to \$16,000 per year by a married couple filing jointly, are deductible in computing Missouri taxable income. Only contributions made by the account owner are deductible, except for spouses filing a joint return. Rollover contributions are not deductible. Contribution deadline is December 31 postmark.	N/A - Direct Sold
MS	Contributions to a Mississippi 529 savings plan of up to \$10,000 per year by an individual, and up to \$20,000 per year by a married couple filing jointly, are deductible in computing Mississippi taxable income. Contribution deadline is April 15 of the following year.	N/A - Direct Sold
MT	Contributions to a Montana 529 plan of up to \$3,000 per year by an individual, and up to \$6,000 per year by a married couple filing jointly, are deductible in computing Montana taxable income. Only contributions made by the account owner, the account owner's spouse, or the account owner's custodian/parent are deductible. Contribution deadline is December 31.	N/A - Direct Sold
NC	No NC tax deduction for contributions.	N/A - Direct Sold
ND	Contributions to the North Dakota 529 plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by a married couple filing jointly, are deductible in computing North Dakota taxable income. Contribution deadline is December 31. Contributions may be used for K-12 Tuition Expenses without tax consequences.	N/A - Direct Sold
NE	Contributions by an account owner who files a Nebraska state income tax return, including the principal and earnings portions of rollovers from another qualified college savings plan not issued by the State of Nebraska, are deductible in computing the account owner's Nebraska taxable income for Nebraska income tax purposes in an amount not to exceed \$10,000 (\$5,000 for married taxpayers filing separate returns) in the aggregate for all contributions to all accounts within the Trust in any taxable year. Contributions by a custodian of an UGMA or UTMA account who is also the parent or guardian of the Beneficiary of an UGMA or UTMA account may claim this deduction. Contribution deadline is December 31 postmark	First National Bank of Omaha - NEST
NH	Not applicable. New Hampshire does not have a personal income tax.	Fidelity - Advisor 529 Plan
NJ	No NJ tax deduction for contributions	Franklin Templeton - 529 College Savings Plan

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NM	Contributions to a New Mexico 529 plan are fully deductible in computing New Mexico taxable income.	Oppenheimer - Scholars Edge
NV	Not applicable. Nevada does not have a personal income tax.	Putnam - 529 for America
NY	Contributions to a New York 529 plan of up to \$5,000 per year by an individual, and up to \$10,000 per year by a married couple filing jointly, are deductible in computing New York taxable income. Only contributions made by the account owner, or if filing jointly, by the account owner's spouse, are deductible. Contribution deadline is December 31 postmark..	J.P. Morgan - New York's 529 Advisor-Guided College Savings Program
OH	Contributions, including rollover contributions, to a Ohio 529 plan of up to \$4,000 per beneficiary per year (any filing status) are deductible in computing Ohio taxable income, with an unlimited carryforward of excess contributions. Contribution deadline is December 30.	Blackrock - CollegeAdvantage 529 Plan
OK	Contributions to an Oklahoma 529 plan, including rollover contributions, of up to \$10,000 per year by an individual, and up to \$20,000 per year by a married couple filing jointly, are deductible in computing Oklahoma taxable income, with a five-year carryforward of excess contributions. Contribution deadline is April 15 of the following year.	Allianz Global - Oklahoma Dream 529
OR	Contributions to an Oregon 529 plan of up to \$2,330 (for 2017) by an individual, and up to \$4,660 by a married couple filing jointly, are deductible in computing Oregon taxable income, with a four-year carryforward of excess contributions. The limits are to be adjusted each year for inflation. Contribution deadline is April 15 of the following year.	MFS 529 Saving Plan
PA	Contributions to Pennsylvania AND non-Pennsylvania 529 plans of up to the gift-tax annual exclusion amount (\$15,000 in 2018) per beneficiary are deductible in computing Pennsylvania taxable income. Spouses filing jointly must each have at least \$15,000 in income to claim the maximum \$30,000 per-beneficiary deduction. Rollovers from another 529 plan or from qualified U.S. savings bonds are not eligible for the deduction.	N/A - Direct Sold
RI	Contributions to the Rhode Island 529 plan of up to \$500 per year by an individual, and up to \$1,000 per year by married taxpayers filing jointly are deductible in computing Rhode Island taxable income, with an unlimited carry forward of excess contributions. Rollovers from another 529 plan are not deductible. Contribution deadline is December 31.	AB / CollegeBoundFund (Advisor-sold)
SC	Contributions, Including rollover contributions, to a South Carolina 529 plan are fully deductible in computing South Carolina taxable income. Contribution deadline: April 15 of the following year.	Columbia - Future Scholar 529 College Savings Plan (Advisor sold)
SD	Not applicable. South Dakota does not have a personal income tax.	Allianz Global/PIMCO - College Access 529

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TN	Not applicable. Tennessee does not have a personal income tax.	N/A - Direct sold
TX	Not applicable. Texas does not have a personal income tax.	NorthStar - Lonestar 529
UT	Contributions to the Utah 529 plan of up to \$1,960 in 2018 per beneficiary by an individual, and up to \$3,920 in 2018 per beneficiary by a married couple filing jointly, are eligible for a 5% credit against Utah income tax. The maximum credit in 2018 is \$98 per beneficiary for single taxpayers and \$196 per beneficiary for joint filers. The credit limits are increased each year for inflation, but not decreased for deflation. Contributions to an account established after a beneficiary reaches age 19 are not eligible. Contributions from a non-owner are creditable by the account owner and not by the non-owner/contributor. Contribution deadline is receipt by December 31 for online processing; December 31, or the last working day of the year, for manual processing.	N/A - Direct Sold
VA	Contributions to a Virginia 529 plan of up to \$4,000 per account per year are deductible in computing Virginia taxable income, with an unlimited carryforward of excess contributions. Contributions are fully deductible in the year of contribution for taxpayers at least 70 years of age. Contributions from a non-owner are deductible by the account owner and not by the non-owner/contributor. Contribution deadline is receipt (not postmark date) by the last business day of the year based on agency calendar	American Funds - CollegeAmerica
VT	Contributions to the Vermont 529 plan of up to \$2,500 per beneficiary per year by an individual, and up to \$5,000 per beneficiary per year if the contributors are married and file a joint tax return, are eligible for a 10% Vermont income tax credit (up to \$250 per beneficiary per individual taxpayer or \$500 per beneficiary for married taxpayers filing jointly). Taxpayers may claim the credit for contributions to a VHEIP account they own or for gift contributions to a VHEIP account owned by someone else. The principal portion of a rollover from another 529 plan is eligible for the credit, provided the funds remain in the account for the remainder of the taxable year. Contribution deadline is December 31.	N/A - Direct Sold
WA	Not applicable. Washington does not have a personal income tax.	N/A - Direct Sold

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WI	<p>Contributions to a Wisconsin 529 plan of up to \$3,200 per beneficiary per year (any filing status) are deductible in computing Wisconsin taxable income. The maximum annual deductible will be increased annually to reflect inflation. Contributions in excess of the maximum annual limit may be carried forward to one or more future years and deducted up to the then annual maximum deductible amount each year until all amounts invested have been deducted from Wisconsin taxable income. Incoming rollovers from other states' 529 plans are accepted. Beginning with the 2015 tax year, the portion that is principal or contributions may qualify for reducing Wisconsin taxable income, including carry-forward for subsequent years; the portion attributed to growth is not eligible. Amounts that received an earlier Wisconsin reduction are not eligible. Contributors do not need to be the account owner to claim the deduction. Any Wisconsin taxpayer may claim a deduction for contributions to any account. Contribution deadline is April 15 of the year following the tax year. Parents no longer need to claim their child as a dependent in order to claim the deduction; however, the maximum deduction is reduced to \$1,600 for a parent who is married and filing separately or who is divorced, unless the divorce judgment specified a different division of the \$3,200 combined maximum.</p>	Voya/TIAA-CREF - Tomorrow's Scholar
WV	Contributions to West Virginia's 529 plans are fully deductible in computing West Virginia taxable income.	Hartford - SMART 529 College Savings
WY	Not applicable. Wyoming does not have a personal income tax.	N/A - Direct Sold