



## Ohio Revised Code

### Section 5747.78 Deductions for amounts contributed to ABLE savings account.

Effective: October 12, 2016

Legislation: House Bill 483 - 131st General Assembly

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In computing Ohio adjusted gross income, a deduction from federal adjusted gross income is allowed to a contributor for amounts contributed during the taxable year to an ABLE savings account opened in accordance with sections 113.50 to 113.56 of the Revised Code to the extent that the amounts contributed have not been deducted in computing the contributor's federal adjusted gross income for the taxable year. The total amount of contributions deducted for any taxable year by a taxpayer or the taxpayer and the taxpayer's spouse, regardless of whether the taxpayer and the taxpayer's spouse file separate returns or a joint return, shall not exceed the annual contribution limit for each beneficiary for whom contributions are made. If the total annual contributions for a beneficiary exceed the annual contribution limit, the excess may be carried forward and deducted in future taxable years until the contributions have been fully deducted.

As used in this section, "annual contribution limit" means the limit prescribed in section 5747.70 of the Revised Code on the dollar amount of contributions and purchases that a taxpayer, or a taxpayer and the taxpayer's spouse, may deduct during a taxable year under that section with respect to each beneficiary for whom contributions or purchases are made.

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