

# Nevada Values a Well-Educated Workforce as Much as You Do!

**When you match employee contributions into your employee's Nevada sponsored 529 College Savings Plan, you are eligible for a modified business tax credit, equal to 25% of all matching contributions, up to \$500 per employee, each year.**

## **College debt is at an all-time high.**

Nationwide, American families currently owe a staggering 1.56 trillion dollars in Student loan debt.\* To help families save for college and lower their reliance on borrowing, Nevada is paving the way for the nation by offering this innovative tax benefit to employers. Be a leader in your industry as an early adaptor of this program established in 2015 with Senate Bill 412.

## **Attract new talent with no new administrative burden.**

With little effort and no cost to implement, this important benefit can be a key differentiator in attracting and retaining top talent in a competitive job market. Plus, the new tax credit allows complete flexibility in design, so you can create a unique program tailored to your specific business needs and employee demographics.

## **Customize to fit your needs:**

Do you want to offer a dollar for dollar match? Do you want to allow all parents and grandparents to save? The impact you make on your employees' 529 college savings plan as well as on your business' Nevada modified business tax liability is up to you.

For more information on the modified business tax and this exciting new Nevada tax credit visit:

Website: [https://tax.nv.gov/Forms/Modified\\_Business\\_Tax\\_Forms/](https://tax.nv.gov/Forms/Modified_Business_Tax_Forms/)

Or, Contact the Nevada Department of Taxation at 775-684-2052.

For more information on the Nevada 529 College Savings Plans and how to assist employees contribute through payroll deposit, please visit:

Website: <http://NV529.org>

Email: [CollegeSavings@nevadatreasurer.gov](mailto:CollegeSavings@nevadatreasurer.gov) or call

Call: (702) 486-3817

**The Potential value of the 529 college savings plan contribution match tax credit to your organization.**  
Assuming employees contribute \$1,000 into their NV 529 college savings plan annually and you offer a dollar for dollar match.

Number of Employees Participating	Potential Business Tax Reduction
1	\$250
10	\$2,500
20	\$5,000
30	\$7,500
40	\$10,000
50	\$12,500

\*Forbes, *Student Loan Debt Statistics in 2019: A \$1.5 Trillion Crisis*, February 25, 2019.