

ONE HUNDRED SECOND LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 548

Introduced by Cook, 13.

PURPOSE: The purpose of this interim study is to examine the Nebraska state 529 educational savings plan and make recommendations on ways to increase plan participation. In conducting the study, the committee shall consult with the office of the State Treasurer, the plan administrator, First National Bank, the Department of Revenue, and other interested parties. Issues considered by the committee shall include, but not be limited to:

(1) Strategies for raising awareness about and encouraging plan participation, especially among lower income families;

(2) The relationship between educational savings and the likelihood of pursuing a higher education;

(3) Current plan participation rates and the demographics of plan participants with regard to family income, race, geographic location, and other variables; and

(4) The logistical details of allowing state tax refunds to be directly deposited into 529 educational savings accounts.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED SECOND LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Education Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.