

ONE HUNDRED FIRST LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 198

Introduced by Nordquist, 7; Mello, 5.

PURPOSE: The purpose of this resolution is to study 529 college savings plans, including their performance and administration. The increasing cost of tuition makes financial planning for secondary education critical to most Nebraska families. As such, the citizens of Nebraska must be able to rely on their state government to offer highly-rated and high-performing 529 college savings plans. Recent reports demonstrate that the 529 college savings plans currently offered by Nebraska do not meet these expectations. This study shall:

(1) Compare the performance of Nebraska's 529 college savings plans with those offered by other states;

(2) Determine why Nebraska's plans have underperformed as compared to their peers;

(3) Identify attributes common to the elite 529 college savings plans in the country and evaluate how these plans are administered; and

(4) Make recommendations to enhance the performance of Nebraska's 529 college savings plans.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIRST LEGISLATURE OF NEBRASKA, FIRST 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.