

Legislature - First Session - 2019

Introducer's Statement of Intent

LB547

Chairperson: Senator Mike Groene

Committee: Education

Date of Hearing: February 05, 2019

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Under LB547, every child between 200-300% of the federal poverty level will have a dollar-to-dollar match for every dollar that goes into their 529 account. For children below 200% of the federal poverty level, there will be a 2-to1 match for dollars that are contributing to 529 accounts.

College savings accounts are not exclusive to children. Nebraska has a workforce development crisis. There are more jobs than people to fill them. This legislation will increase awareness and the ability of students of any age to afford the education necessary to qualify for these jobs.

Principal Introducer: _____

Senator Anna Wishart