

RESOLUTION

EXPAND USE OF SECTION 529 COLLEGE SAVINGS ACCOUNTS TO INCLUDE POSTSECONDARY EDUCATION PROGRAMS

WHEREAS, Initiatives to produce better-prepared students, a stronger workforce and healthier economy are to be encouraged and supported and a trained, highly skilled workforce is an investment that will benefit all of America through innovation and business development; and

WHEREAS, “Opportunity employment” – defined as employment accessible to workers with sub-baccalaureate education and which pay above the national annual median wage – accounts for approximately 20% of total employment in major metro areas; and

WHEREAS, A wide variety of postsecondary professional, technical, vocational, trade and apprentice programs (Postsecondary Programs) exist to address the increasing skills gap in America and start to fill the more than 11 million unfilled jobs ([as of January 2022](#)); and

WHEREAS, Many of these Postsecondary Programs currently are not covered within the definitions of Section 529, either as “eligible educational institutions” providing the programs or as “qualified higher education expenses.”

WHEREAS, In 2017, the definition of Qualified Higher Education Expense was expanded to include payment in connection with enrollment or attendance at an elementary or secondary public, private, or religious school for elementary and secondary tuition (up to \$10,000 per year and per student) and payment of expenses related to U.S. Department of Labor Registered Apprenticeship Programs; and

WHEREAS, The 2017 expansion to elementary and secondary education and certain apprenticeship programs leaves a coverage gap with respect to the Postsecondary Programs which should be addressed by Congress; and

NOW, THEREFORE BE IT RESOLVED, that the National Association of State Treasurers and its affiliate, the College Savings Plans Network, supports legislation which would improve access to a broad range of Postsecondary Programs through use of 529 accounts. This enhancement would increase the appeal and flexibility of 529 plans and encourage more families across a broader spectrum of household incomes to save for post-secondary education in a Section 529 Qualified Tuition Program to benefit themselves or their families.

Approved in 2019. Renewed in 2022. This resolution shall remain in effect until amended or rescinded.