
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 333 Session of
2017

INTRODUCED BY CORR, BOBACK, BOYLE, CALTAGIRONE, D. COSTA,
DIGIROLAMO, DRISCOLL, DUSH, GILLEN, A. HARRIS, HILL-EVANS,
KINSEY, LONGIETTI, MACKENZIE, MILLARD, B. MILLER, NEILSON,
PASHINSKI, PEIFER, PICKETT, QUIGLEY, READSHAW, ROEBUCK, RYAN,
SCHLOSSBERG, SOLOMON, SONNEY, TOOHL, WARD AND WHEELAND,
MAY 18, 2017

INTRODUCED AS NONCONTROVERSIAL RESOLUTION UNDER RULE 35,
MAY 18, 2017

A RESOLUTION

1 Designating May 29, 2017, as "529 College Savings Day" in
2 Pennsylvania.

3 WHEREAS, Student loan debt is now the second highest consumer
4 debt category, behind only mortgage debt and higher than both
5 credit cards and auto loans; and

6 WHEREAS, Among college graduates in the class of 2015,
7 Pennsylvania graduates have an average student loan debt of
8 \$34,798 per student; and

9 WHEREAS, The PA 529 College Savings Program helps
10 Pennsylvanians reduce the need for borrowing and save for higher
11 education through two distinct plans: the Pennsylvania 529
12 Guaranteed Savings Plan and the Pennsylvania 529 Investment
13 Plan; and

14 WHEREAS, Earnings on contributions to a college saving plan
15 are tax exempt provided they are used for qualified higher

1 education expenses; and

2 WHEREAS, Since the inception of college savings programs,
3 more than 88,000 participants have withdrawn over \$2.4 billion
4 in principal and earnings from the Pennsylvania 529 Guaranteed
5 Savings Plan and the Pennsylvania 529 Investment Plan to cover
6 higher education expenses; and

7 WHEREAS, Designating May 29 as "529 College Savings Day"
8 serves to increase public understanding and appreciation of the
9 value of saving for higher education through the PA 529 College
10 Savings Program; therefore be it

11 RESOLVED, That the House of Representatives designate May 29,
12 2017, as "529 College Savings Day" in Pennsylvania.