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	CONCURRENT RESOLUTION RECOGNIZING THE 20TH	
	ANNIVERSARY OF THE UTAH EDUCATIONAL SAVINGS	
	PLAN	
	2016 GENERAL SESSION	
	STATE OF UTAH	
	Chief Sponsor: Evan J. Vickers	
	House Sponsor: Jon E. Stanard	
LONG T	ITLE	
General	Description:	
T	his concurrent resolution of the Legislature and the Governor expresses support for	
the Utah	Educational Savings Plan, which is celebrating its 20th anniversary in 2016.	
Highligh	ted Provisions:	
Т	his resolution:	
•	recognizes the importance of saving for college and the role the Utah Educational	
Savings I	Plan has played in helping people in Utah and around the country save for	
their chile	dren, grandchildren, other family members, and friends to go to college;	
and		
۲	urges support for college savings and the Utah Educational Savings Plan.	
Special C	Clauses:	
N	one	
Be it reso	lved by the Legislature of the state of Utah, the Governor concurring therein:	
W	HEREAS, a highly educated and well-trained workforce provided through	
post-seco	ndary education is key to the economic vitality of the state of Utah and the success of	
individua	ls within the state;	
W	HEREAS, according to the Utah Economic Council, a college graduate with a	
bachelor's	s degree earns, on average, nearly \$17,000 more per year than a high school graduate	
without a	college degree;	

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30	WHEREAS, the cost of college tuition and other post-secondary education is increasing
31	at a higher rate than that of inflation, and students and their parents are expected to shoulder an
32	increasing share of the cost of public higher education;
33	WHEREAS, the Legislature and the Governor established the Utah Educational
34	Savings Plan in 1996 as a federally recognized "529" plan to encourage saving for college and
35	other post-secondary education;
36	WHEREAS, the Utah Educational Savings Plan is a nonprofit, self-supporting agency
37	established by the state of Utah to administer a public trust;
38	WHEREAS, the Utah Educational Savings Plan is the only "529" plan sponsored by the
39	state of Utah;
40	WHEREAS, earnings on contributions to an account with the Utah Educational Savings
41	Plan are exempt from Utah and federal income taxes if used for qualified higher education
42	expenses;
43	WHEREAS, Utah taxpayers who own accounts may also claim Utah state income tax
44	credits or deductions for eligible contributions made to their accounts;
45	WHEREAS, the Utah Educational Savings Plan now has more than 300,000 accounts,
46	with a total balance in excess of \$8 billion;
47	WHEREAS, the Utah Educational Savings Plan is consistently rated as one of the top
48	college savings plans in the nation, and has attracted investments from people throughout the
49	nation; and
50	WHEREAS, regular and early savings for college by parents, grandparents, other family
51	members, and friends will provide tomorrow's students with access to the education they will
52	need without undue reliance on government loans or financial aid:
53	NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah, the
54	Governor concurring therein, recognizes and congratulates the Utah Educational Savings Plan
55	on its 20th anniversary and its role in helping families in Utah and throughout the nation save
56	for their children, grandchildren, and other family members to attend college.
57	BE IT FURTHER RESOLVED that the Legislature and the Governor encourage all

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- 58 citizens to plan early to provide the necessary savings to ensure educational opportunities for
- all Utah children, including taking advantage of the benefits for college savings offered by the
- 60 Utah Educational Savings Plan.