
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE RESOLUTION

No. 135 Session of
2015

INTRODUCED BY TEPLITZ, SMITH, WOZNIAK, HAYWOOD, KITCHEN,
VULAKOVICH, GREENLEAF, YUDICHAK, FONTANA, PILEGGI, SCHWANK,
RAFFERTY, AUMENT, TARTAGLIONE, SCAVELLO, COSTA AND WILLIAMS,
MAY 13, 2015

INTRODUCED AND ADOPTED, MAY 13, 2015

A RESOLUTION

1 Designating May 29, 2015, as "529 Day" in Pennsylvania.

2 WHEREAS, The 529 College Saving Programs, named after section
3 529 of the Internal Revenue Code of 1986 (Public Law 99-514, 26
4 U.S.C. § 529), provides special tax breaks to encourage families
5 to save for a college education; and

6 WHEREAS, The Commonwealth of Pennsylvania offers two savings
7 plans that help Pennsylvania families save money for higher
8 education; and

9 WHEREAS, Since 1980, the rate of increase in the cost of
10 postsecondary education has exceeded the rate of increase in
11 inflation, public assistance to students and family income; and

12 WHEREAS, The rapidly rising cost of postsecondary education
13 poses a serious threat to the ability of the people across the
14 United States to ensure that they and their children have access
15 to postsecondary education; and

16 WHEREAS, Since 1992, the annual amount of new student loan

1 commitments has increased from \$15 million to \$35 billion, which
2 represents an increasing burden on college graduates to pay for
3 their college education long after that education is completed;
4 and

5 WHEREAS, It is in the interest of the nation to ensure that
6 the people of this Commonwealth have the opportunity to obtain a
7 postsecondary education and to encourage parents to save for
8 their children's education; and

9 WHEREAS, By setting aside a modest amount of money each month
10 into one of the Commonwealth's 529 plans, Pennsylvania families
11 will have a tuition paid for at the time of college enrollment
12 and will save thousands of dollars in interest on student loans
13 in the future; therefore be it

14 RESOLVED, That the Senate designate May 29, 2015, as "529
15 Day" in Pennsylvania.