

1 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
2 create the Children's Savings Accounts Task Force to study and make recommendations
3 relative to establishing a children's savings account program in Louisiana.

4 BE IT FURTHER RESOLVED that the task force shall be composed of the
5 following members:

6 (1) A representative of the governor's office appointed by the governor of Louisiana.

7 (2) The commissioner of higher education or his designee.

8 (3) The president of the Louisiana State University System or his designee.

9 (4) The president of the Southern University System or his designee.

10 (5) The president of the University of Louisiana System or his designee.

11 (6) The president of the Louisiana Community and Technical College System or his
12 designee.

13 (7) The chairman of the Board of Regents or his designee.

14 (8) The executive director of the Louisiana Office of Student Financial Assistance
15 or his designee.

16 (9) The director of the Louisiana Student Tuition Assistance and Revenue Trust
17 (START) Program or his designee.

18 (10) The state treasurer or his designee.

19 (11) The member of the Louisiana Tuition Trust Authority who is an officer at a
20 bank in Louisiana and a member of the Louisiana Bankers' Association or his designee.

21 (12) The state superintendent of education or his designee.

22 (13) The president of the State Board of Elementary and Secondary Education or his
23 designee.

24 BE IT FURTHER RESOLVED that the members shall serve without compensation
25 and shall elect a chairman from their membership.

26 BE IT FURTHER RESOLVED that any member selecting a designee shall select a
27 representative from his respective office, board, system, agency, or association, as
28 applicable; if the member of the La. Tuition Trust Authority who is a banker selects a
29 designee, the designee shall be the officer of a bank in Louisiana who is a member of the
30 Louisiana Bankers' Association.

1 BE IT FURTHER RESOLVED that in considering the goals of the program, which
2 shall include, at a minimum, increasing the number of children in the state who ultimately
3 attend postsecondary education institutions and increasing the levels of financial literacy and
4 savings in Louisiana, the task force shall consider the following factors in its
5 recommendations relative to the establishment of the program:

6 (1) Return on investment, safety of the investment and insurance for the account,
7 ease of managing the account, and ease of making various forms of deposits.

8 (2) The impact on eligibility for student financial aid, public assistance, and other
9 public benefits and taxation of the account earnings and distributions.

10 (3) The provision of financial education to children and families and access to
11 additional financial services.

12 (4) Restrictions on withdrawal or distribution.

13 (5) Portability of the account and limits on permissible uses of the account prior to
14 a child's eighteenth birthday.

15 (6) Funding sources for the initial deposit and any savings match for deposits for
16 children in low-income families.

17 (7) Mechanisms for data collection and tracking.

18 (8) All other factors that the task force deems important to the program design.

19 BE IT FURTHER RESOLVED that the task force shall submit a written report of
20 findings and recommendations, including a strategic plan for developing and implementing
21 a children's savings account program in Louisiana, to the House Committee on Education
22 and the Senate Committee on Education by not later than sixty days prior to the 2019
23 Regular Session of the Legislature.

24 BE IT FURTHER RESOLVED that at task force meetings, members shall gather
25 information from members from the public, including but not limited to families with
26 children, financial education providers, postsecondary institutions, and local financial
27 services providers.

28 BE IT FURTHER RESOLVED that copies of this Resolution be transmitted to the
29 governor of Louisiana; the commissioner of higher education, who shall provide a copy to
30 the member of the Louisiana Tuition Trust Authority designated in this Resolution; the

1 presidents of the Louisiana State University System, Southern University System, University
 2 of Louisiana System, and Louisiana Community and Technical College System; the
 3 chairman of the Board of Regents; the executive director of the Louisiana Office of Student
 4 Financial Assistance; the director of the Louisiana Student Tuition Assistance and Revenue
 5 Trust Program; the state treasurer; the state superintendent of education; and the president
 6 of the State Board of Elementary and Secondary Education.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 22 Engrossed

2018 Regular Session

Leger

Creates the Children's Savings Accounts Task Force to study and make recommendations relative to establishing a children's savings account program in La. and to submit a written report of findings and recommendations, including a strategic plan, to the House and Senate education committees by not later than 60 days prior to 2019 R.S. Provides for the following 13 members who shall serve without compensation:

- (1) A representative of the governor's office appointed by the governor.
- (2) The commissioner of higher education or his designee.
- (3) The president of the La. State University System or his designee.
- (4) The president of the Southern University System or his designee.
- (5) The president of the Univ. of La. System or his designee.
- (6) The president of the La. Community and Technical College System or his designee.
- (7) The chairman of the Bd. of Regents or his designee.
- (8) The executive director of the La. Office of Student Financial Assistance or his designee.
- (9) The director of the La. Student Tuition Assistance and Revenue Trust (START) Program or his designee.
- (10) The state treasurer or his designee.
- (11) The member of the La. Tuition Trust Authority who is an officer at a bank in La. and a member of the La. Bankers' Association or his designee.
- (12) The state superintendent of education or his designee.
- (13) The State Bd. of Elementary and Secondary Education president or his designee.

Provides that designees shall be from the entity the member represents and that members shall select a chairman from the membership.