



SPONSOR: Rep. Griffith & Sen. Paradee

HOUSE OF REPRESENTATIVES
152nd GENERAL ASSEMBLY

HOUSE CONCURRENT RESOLUTION NO. 141

RECOGNIZING MAY 29TH AS “DE529 DAY”.

1 WHEREAS, as the State of Delaware is committed to competing in the global economy, our citizens must
2 recognize the challenge ahead and provide their children with the education and skills that will enable them to compete
3 successfully; and

4 WHEREAS, the rising cost of higher education has out-paced inflation and the growth in family income, all of
5 which pose a serious threat to the ability of our citizens to ensure their children’s access to post-secondary education; and

6 WHEREAS, the amount of student loan debt continues to rise to historic levels, leaving college graduates with the
7 ever-increasing burden of paying for their education long after its completion; and

8 WHEREAS, recent research shows that 65% of parents are stressed over having enough money to help their
9 children pay for post-secondary education and only 37% of American families have a dedicated college savings account;
10 and

11 WHEREAS, it is in the State’s interest that access to post-secondary education for its children be maintained and
12 that encouraging parents to save for their children’s education promotes that public purpose; and

13 WHEREAS, it is in the best interest of our state's employers to ensure a well-educated workforce; and

14 WHEREAS, government, at both the federal and state levels, needs to encourage savings versus consumption and
15 assisting rather than hindering parents, grandparents, friends, and businesses, as they seek to support the education of
16 children, grandchildren, and others in need of help to meet their higher education goals; and

17 WHEREAS, the Office of the State Treasurer administers the DE529 Education Savings Plan, a Section 529
18 Qualified State Tuition and Savings Plan (QSTP), through duly enacted laws passed by the Delaware General Assembly,
19 for its citizens as a recognition of the value of higher education opportunity; and

20 WHEREAS, Delaware’s “First State, First Steps” program provides a \$100 incentive for new DE529 Education
21 Savings Plan accounts for young children, enhancing the accessibility of college savings for Delaware families; and

22 WHEREAS, Delaware offers a state tax deduction for contributions to DE529 accounts—up to \$1,000 for
23 individual filers with incomes of \$100,000 or lower, and up to \$2,000 for joint filers with incomes of \$200,000 or lower—
24 further encouraging the financial preparation for future educational expenses.

25 NOW, THEREFORE:

26 BE IT RESOLVED by the House of Representatives of the 152nd General Assembly of the State of Delaware, the
27 Senate concurring therein, that the State of Delaware hereby proclaims May 29, 2024, as “DE529 Day”. In doing so, the
28 State of Delaware urges families and employers throughout the State to recognize the benefit of attaining higher education
29 and urges the citizens of Delaware to begin saving for their children’s education.

SYNOPSIS

This concurrent resolution recognizes May 29th as “DE529 Day”.