



STATE OF INDIANA OFFICE OF THE TREASURER

RICHARD MOURDOCK

317-232-6386
WWW.IN.GOV/TOS

FOR IMMEDIATE RELEASE

5.31.2011

Contact: Ian Slatter (317) 232 6387

islatter@tos.in.gov

MOURDOCK SUPPORTS COLLEGE SAVINGS BILL

INDIANAPOLIS (May 31) – Today, Richard Mourdock announced his support for House Resolution 529, sponsored by Representative Lynn Jenkins (Kansas – 2) and Representative Ron Kind (Wisconsin – 3).

“In these challenging times, it is critical that elected officials, whether state or federal, do everything possible to encourage parents to send their children to college,” said Mourdock.

H.R. 529 provides:

- A nonrefundable, federal tax credit, up to \$1,000 for single filers and \$2,000 for joint filers, who contribute to a 529 plan, and fall at or below the income levels of \$27,750 for single filers and \$55,500 for joint filers.
- A permanent clarification that computers and related equipment expenses would be covered by a college savings plan.
- Allows account owners to change their investment choices up to four times per year.
- Allows employers to match up to \$600 per year to an employee’s 529 plan. Employees would be able to exclude the \$600 from gross income.

Murdock serves as the Chairman of the Indiana Education Savings Authority (IESA), which oversees Indiana’s CollegeChoice 529 Savings Plan.

For more information about the CollegeChoice 529 Plans please visit www.collegechoiceplan.com