<table>
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<th>Resolution No.</th>
<th>Sponsor</th>
<th>Title</th>
<th>Date Intro</th>
<th>Date of Presentation</th>
<th>Committee / Ofc Referred</th>
<th>Date Adopted</th>
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<tr>
<td>477-32 (COR)</td>
<td>Michael F.Q. San Nicolas</td>
<td>Relative to respectfully requesting that the University of Guam and the Guam Community College consider establishing a Section 529 qualified prepaid tuition plan.</td>
<td>10/10/14 4:32 p.m.</td>
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Relative to respectfully requesting that the University of Guam and the Guam Community College consider establishing a Section 529 qualified prepaid tuition plan.

BE IT RESOLVED BY I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN:

WHEREAS, Internal Revenue Code 26 U.S.C. Section 529 authorizes the establishment of tax-advantaged Qualified Tuition Programs by states; and

WHEREAS, forty-nine (49) states and the District of Columbia each offer Qualified Tuition Programs; and

WHEREAS, Section 529 plans are either prepaid tuition plans or college savings plans, both of which confer a similar tax advantage, comparable to a Roth Individual Retirement Account (IRA); and

WHEREAS, prepaid tuition plans allow individuals to buy tuition credits that entitle the beneficiary a specific number of credit hours at designated educational institutions; and

WHEREAS, a prepaid tuition plan, unlike a college savings plan, offers individuals the ability to lock in tuition prices at designated educational
institutions and, therefore provide individuals an opportunity to hedge
against potential increases in tuition and mandatory enrollment fees; and

WHEREAS, the establishment of a prepaid tuition program at the
University of Guam and the Guam Community College will allow parents to
ensure that their child(ren) is able to attend and eventually attain a degree at
the University of Guam or the Guam Community College; now, therefore, be
it

RESOLVED, that I Mina’Trentai Dos Na Liheslaturan Guåhan, on behalf of
the people of Guam, respectfully requests that the University of Guam and the
Guam Community College consider the establishment of a Section 529
qualified prepaid tuition plan and present to I Liheslaturan Guåhan a resolution
thereof; and be it further

RESOLVED, that the Speaker and the Chairperson of the Committee on
Rules certify, and the Legislative Secretary attest to, the adoption hereof, and
that copies of the same be thereafter transmitted to the Honorable President
Robert A. Underwood, President of the University of Guam; to the Board of
Regents of the University of Guam; to President Mary A.Y. Okada, President
of the Guam Community College; to the Board of Trustees of the Guam
Community College; and to the Honorable Eddie B. Calvo, I Maga’lahen
Guåhan.
DULY AND REGULARLY ADOPTED BY I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN ON THIS ____ DAY OF _____, 2014.

______________________________  ______________________________
JUDITH T. WON PAT, Ed.D.      TINA ROSE MUNA BARNES
Speaker                      Legislative Secretary