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STATE OF NEVADA
OFFICE OF THE STATE TREASURER
SENATE BILL 434

Treasurer Krolicki requested this bill draft to benefit those participants of Nevada's 529 programs. Nevada offers both types of 529 plans: the Nevada Prepaid Tuition Program and the Nevada College Savings Program.

This bill would protect an individual's assets held in their Nevada 529 plan, by providing an exemption from execution by a judgment creditor.

We are requesting to be included in the same exemption that is already provided to a long list of exempted items including:

Social Security and veteran's benefits;
Retirement benefits;
Public assistance: welfare, industrial insurance, unemployment benefits;
Proceeds from life insurance policies;
A homestead and a vehicle;
75% of take-home pay; and
Money not to exceed \$500,000 in an IRA, SEP, 401 or other qualified stock bonus, pension or profit-sharing plan.

Treasurer Krolicki believes that protecting these assets that are restricted to higher education costs under wholesome circumstances like this, would be a benefit to Nevada families. It would provide those families with the peace of mind that their children would be financially able to pursue a higher education.

CARSON CITY OFFICE

State Treasurer
101 N. Carson Street, Suite 4
Carson City, Nevada 89701-4786
(775) 684-5600 Telephone
(775) 684-5623 Fax

STATE TREASURER PROGRAMS

America's College Savings Plan
Millennium Scholarship Program
Unclaimed Property

LAS VEGAS OFFICE

555 E. Washington Avenue, Suite 5300
Las Vegas, Nevada 89101-1074
(702) 486-2488 Telephone
(702) 486-2490 Fax