



KANSAS BOARD OF REGENTS

Senate Committee on Education Testimony in Support of SB 473

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President & CEO, Kansas Board of Regents**

Good afternoon Chair Baumgardner and Members of the Committee. Thank you for the opportunity to appear before you and present testimony in support of SB 473, a bill that would expand eligibility in the state's K.I.D.S. college savings account match program.

Kansas has administered a college savings account program since legislation was enacted in 1999. KSA 75-640 reads in part:

“The legislature hereby declares that the availability of improved access to and choice of higher education opportunities in this state will benefit the residents of the state and that the establishment of a postsecondary education savings program will assist residents in meeting the expenses incurred in availing themselves of higher education opportunities.”

Treasurer LaTurner has provided you with data on the participation levels in the state match program for low-income children over the past five years. At no time has the program approached the statutory limit of 1,200 statewide.

SB 473 would promote wider adoption of the state's K.I.D.S. match program by allowing dependents of active or retired members of the military or dependents of Kansas National Guard to also qualify for the state match. For qualified contributions made on behalf of those dependents, the state would match between \$100 and \$600 per child in a year. The bill would also allow charitable organizations to donate to accounts with a state match in college savings accounts.

The Kansas Board of Regents is committed to promoting higher education as a path to greater economic development for our state. SB 473 would be another step in support of more Kansans attaining a credential beyond high school, which will improve our state's economy.

Again, thank you for the opportunity to provide testimony in support of this bill. I am happy to stand for questions.

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