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TREASURER



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TREASURER OF STATE

The Honorable John Boozman
United States Senate
320 Hart Senate Office Building
Washington, DC 20510

Dear Senator Boozman,

I am writing you today to strongly encourage you to vote against the President's proposal to eliminate the tax credit on the 529 college savings plans. As the Treasurer of the State, it is my Constitutional duty to administer the program in Arkansas.

There are nearly 23,000 Arkansas families participating in the two 529 programs in the state, The GIFT Plan and iShares 529 Plan. The average account has approximately \$13,660. These are hardworking taxpayers- mothers, fathers, grandmothers and grandfathers- doing the responsible thing and planning ahead for their children and grandchildren's future.

Currently in Arkansas 54.3 percent of high school students are enrolling in college and the average tuition for four-year public institutions in Arkansas is \$8,758 per semester which does not include room and board or books. Rather than add an additional burden to students and barrier to entry, we should be equipping families with as many tools possible to enroll and stay in college.

Our continued ability to compete and succeed in the 21st Century global economy depends on our ability to educate and train the greatest workforce in history. Again, I strongly encourage you to stand up for hardworking Arkansas families and vote against the President's proposal to end the tax credit on the 529 college savings plans.

Sincerely,

A handwritten signature in blue ink, appearing to read "Dennis Milligan".

Dennis Milligan