

HB 1192 -- MISSOURI HIGHER EDUCATION SAVINGS PROGRAM

SPONSOR: Koenig

COMMITTEE ACTION: Voted "do pass" by the Committee on Financial Institutions by a vote of 17 to 0.

For new contracts entered into after August 28, 2012, this bill requires the board of the Missouri Higher Education Savings Program to study investment plans of other states and contract with or negotiate to provide benefit options the same as or similar to other states' qualified plans for the purpose of offering additional options for members of the plan.

FISCAL NOTE: No impact on state funds in FY 2013, FY 2014, and FY 2015.

PROPOSERS: Supporters say that the bill will help more people save for college and will provide additional investment opportunities.

Testifying for the bill was Representative Koenig.

OPPOSERS: There was no opposition voiced to the committee.