

HB 454 -- EDUCATION SAVINGS EXEMPTION

SPONSOR: Mackey

This bill provides bankruptcy protection for the Missouri Education Savings Program and the Missouri Higher Education Deposit Program also known commonly as 529 education savings accounts. The bill limits the protection to proceedings filed or on appeal after January 1, 2021 and only for designated beneficiaries that are lineal descendants of the account owner. Contributions within a 1 year period before a judgment will not qualify for the exemption.