

NOTICE OF INTENT

Louisiana Tuition Trust Authority Office of Student Financial Assistance

START Saving Program

(LAC 28:VI.311)

The Louisiana Tuition Trust Authority announces its intention to amend its START Saving Program rules (LSA-R.S. 17:3091 *et seq.*).

This rulemaking implements Act 56 of the 2020 Regular Session of the Louisiana Legislature. (ST21191NI)

Title 28 EDUCATION

Part VI. Student Financial Assistance — Higher Education Savings

Chapter 3. Education Savings Account

§311. Termination, Refund, and Rollovers of an Education Savings Account

A. – E.4. ...

5. For the 2020 calendar year only, and beginning on August 1, 2020, an account owner may request a refund in order to pay the tuition expenses related to the beneficiary's enrollment in kindergarten through twelfth grade as follows:

a. the amount requested to be refunded is less than or equal to the balance of the account;

b. the amount requested to be refunded does not exceed \$10,000;

c. no earnings enhancements or interest thereon shall be included in such a refund.

56. Refunds made under §311.E.3 and 4 are currently exempt from additional federal taxes.

F. – H.4. ...

Family Impact Statement: The proposed rule has no known impact on family formation, stability, or autonomy, as described in LSA-R.S. 49:972.

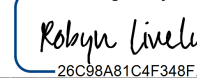
Poverty Impact Statement: The proposed rulemaking will have no impact on poverty as described in LSA-R.S. 49:973.

Small Business Analysis: The proposed rule will have no adverse impact on small businesses as described in LSA-R.S. 49:965.2 *et seq.*

Provider Impact Statement: The proposed rule will have no adverse impact on providers of services for individuals with developmental disabilities as described in HCR 170 of 2014.

Interested persons may submit written comments on the proposed changes (SG21191NI) until 4:30 p.m., October 14, 2020, by email to LOSFA.Comments@la.gov or to Sujuan Williams Boutté, Ed. D., Executive Director, Office of Student Financial Assistance, P. O. Box 91202, Baton Rouge, LA 70821-9202.

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Robyn Rhea Lively
Senior Attorney