

REFERENCE TITLE: AZ529 plan; advisory committee; membership

State of Arizona
Senate
Fifty-fifth Legislature
Second Regular Session
2022

SB 1160

Introduced by
Senator Leach

AN ACT

AMENDING SECTION 41-179, ARIZONA REVISED STATUTES; RELATING TO THE STATE
TREASURER.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 41-179, Arizona Revised Statutes, is amended to
3 read:

4 41-179. AZ529, Arizona's education savings plan advisory
5 committee; membership; duties

6 A. The state treasurer shall appoint the AZ529, Arizona's education
7 savings plan advisory committee to assist the treasurer in promoting and
8 raising awareness of AZ529, Arizona's education savings plan established
9 by title 15, chapter 14, article 7 to residents of this state, with
10 emphasis on increasing access to the plan among economically
11 disadvantaged, minority and underrepresented student populations. The
12 advisory committee shall include all of the following:

13 1. The state treasurer or the state treasurer's designee, who
14 serves as chairperson of the committee.

15 2. Two members who represent community college districts in this
16 state, one of whom represents a community college district in a county
17 with a population of five hundred thousand persons or more and one of whom
18 represents a community college district in a county with a population of
19 less than five hundred thousand persons.

20 3. One member who represents a university under the jurisdiction of
21 the Arizona board of regents.

22 4. One member who represents an accredited private educational
23 institution in this state offering associate, baccalaureate or higher
24 degrees.

25 5. One member who represents an accredited private educational
26 institution offering private vocational training in this state.

27 6. One member who is a teacher and who currently provides classroom
28 instruction in this state.

29 7. One member who represents a federally recognized Indian tribe in
30 this state.

31 8. One member who represents a United States department of
32 labor-approved apprenticeship program.

33 9. ~~Two~~ **FOUR** public members who are residents of this state, **AT**
34 **LEAST ONE OF WHOM REPRESENTS A NONPROFIT ORGANIZATION THAT IS EXEMPT FROM**
35 **TAXATION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE AND THAT IS**
36 **BASED IN THIS STATE.**

37 B. The committee shall do both of the following:

38 1. Assist and make recommendations to the state treasurer regarding
39 promotional and informational activities relating to AZ529, Arizona's
40 education savings plan.

41 2. Meet at least once each calendar quarter. A majority of the
42 membership constitutes a quorum for the transaction of business.

43 C. Committee members are not eligible to receive compensation or
44 reimbursement of expenses.

45 D. The state treasurer's office shall provide necessary staff
46 services to the committee.