



Colorado Association of Private Schools

February 14, 2019

Dear Members of the House Education Committee,

The Colorado Association of Private Schools (CAPS) believes that 529 Plans are a great way for parents to save for their child's college education.

And now, passage of the federal *Tax Cuts and Jobs Act* allows parents who have 529 Savings Accounts to use them also to pay for K-12 tuition at private schools.

As an association representing 15,000 families that attend member private schools in Colorado, we urge you to pass House Bill 1123, sponsored by Representative Colin Larson and Senator Jim Smallwood to align Colorado law with federal law.

- Hard-working families who choose religious and non-sectarian schools continue to fund public education with their taxes. *That's a win for Colorado.*
- Hard-working families who choose religious and non-sectarian schools thus pay twice for education (taxes and tuition). *That's a win for Colorado.*
- Every child in a religious or non-sectarian private school saves Colorado \$9,245 in per pupil state spending (Census Bureau data [2015] as reported by Governing.com). *That's a win for Colorado.*
- Allowing these families a modest state income tax break on their 529 savings investments can be a big help to Colorado families at little cost to Colorado.
- Making Colorado law conflict with federal law creates unnecessary confusion and complication in an otherwise helpful and efficient savings program.

By passing HB 1123 you will benefit families in the State of Colorado by continuing to give them a state income tax deduction for their 529 Savings Plans.

Sincerely,

The Board of Directors
 Tom Cathey, The Association of Christian Schools International
 Holly Goodwin, The Colorado Springs Catholic Diocese
 Toni Vaeth, The Archdiocese of Denver
 Weston Kurz, Dayspring Christian Academy