Tomorrow's Workforce Coalition

The Tomorrow's Workforce Coalition includes more than 760 organizations that operate in more than 50 industries and advocates for beneficial workforce development policy that would strengthen the economy now and into the future.

The Coalition supports the bipartisan, bicameral Freedom to Invest in Tomorrow's Workforce Act (S. 722 / H.R. 1477), which would expand qualified expenses under 529 savings plans to include postsecondary training and credentialing, such as licenses and professional certifications. The bill would provide valuable tax-advantaged resources for families, students and workers—with or without a college degree—who pursue career growth, mid-career changes or pathways that diverge from a typical academic route. **The bill's cost is $85 million over 10 years, according to the Joint Committee on Taxation.**

Senate Champions (S. 722)

Sen. Amy Klobuchar (D-MN)
Sen. Mike Braun (R-IN)

Senate Cosponsors

Sens. Collins, Duckworth, Ernst, Heinrich, Hirono, Hyde-Smith, Manchin, Marshall, Schmitt, Tuberville, Welch

House Champions (H.R. 1477)

Rep. Rob Wittman (R-VA)
Rep. Abigail Spanberger (D-VA)

House Cosponsors

101 Cosponsors: 64 Republicans & 37 Democrats
Ways & Means: Reps. Carey, Feenstra, Ferguson, Fitzpatrick, Kelly, Kustoff, LaHood, Murphy, Moore, Steube, Van Duyne

S. 722 / H.R. 1477 would empower Americans of any educational background, skill level or age, and would benefit all industries and professions that rely on employees with specialized training or credentials. It would transform 529s from **college savings plans** to **career savings plans**; the bill would encourage more workers and families to save funds on a tax-preferred basis for career options that best suit the plan beneficiary.

What are 529 Savings Plans?

A 529 plan is a state-sponsored education savings vehicle that is exempt from federal taxes if funds are used to pay for qualified education expenses. These include college, graduate or professional degrees; programs from Title IV-accredited institutions; registered apprenticeships; up to $10,000/year in K-12 tuition; and certain student loan repayments.

What 's the Issue? Training & Credentials are Ineligible for 529s

America's workforce is comprised mostly of middle-skill jobs that require more than a high school education but not a bachelor's degree, according to the National Skills Coalition. A differentiator amid the 21st century workforce is postsecondary credentialing—for workers with or without a two- or four-year degree.

Staff Contacts & More Information

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S. 722 / H.R. 1477 / Sign-on Letter to Congress

The Freedom to Invest in Tomorrow's Workforce Act Would Provide Economic Flexibility and Opportunity

Workers and families could use 529 plans to help cover:

- Credential program tuition, including prep courses;
- Testing fees, including practice exams;
- Required books and equipment;
- Continuing education and credential renewal; and
- Other charges required to obtain and maintain a postsecondary credential.