

TAPE FOR WEEK OF MARCH 22

THIS IS CONGRESSMAN NICK RAHALL.

THE COSTS OF A COLLEGE EDUCATION HAVE SKYROCKETED, AND THIS FACT, COMBINED WITH THE RECENT REDUCTIONS IN FEDERAL STUDENT AID PROGRAMS, MAKE IT DIFFICULT--IF NOT IMPOSSIBLE--FOR AVERAGE AMERICAN'S TO PAY FOR THEIR CHILDREN'S COLLEGE EDUCATION.

THAT IS WHY I HAVE JOINED IN SPONSORING A BILL THAT WOULD ALLOW INDIVIDUALS A TAX DEDUCTION FOR CONTRIBUTIONS TO A SAVINGS ACCOUNT ESTABLISHED FOR THE COLLEGE EDUCATION OF THEIR CHILDREN.

IT WOULD BE KNOWN AS AN "EDUCATION SAVING<sup>S</sup> ACCOUNT", AND A MAXIMUM DEDUCTION OF \$1000 WOULD BE ALLOWED EACH YEAR, WITH ANY ACCUMULATED INTEREST FROM THE ACCOUNT BEING TAX FREE.

THERE IS NO DOUBT THAT MIND-POWER IS ONE OF OUR NATION'S MOST PRECIOUS RESOURCES, AND WHATEVER WE CAN DO TO ENHANCE HIGHER EDUCATION OPPORTUNITIES FOR OUR YOUNG PEOPLE, WILL NOT ONLY BENEFIT THEM, BUT BE AN INVESTMENT IN AMERICA'S FUTURE AS WELL.

THIS IS CONGRESSMAN NICK RAHALL.