

2008 SESSION

INTRODUCED
REPRINT

089042476

HOUSE JOINT RESOLUTION NO. 382

Offered February 11, 2008

Commending Diana F. Cantor.

Patrons—Cox, Abbitt, Albo, Armstrong, Athey, Barlow, Bell, Bowling, Brink, Bulova, Carrico, Cline, Cole, Cosgrove, Crockett-Stark, Ebbin, Eisenberg, Englin, Fralin, Frederick, Gear, Gilbert, Griffith, Hamilton, Hargrove, Hogan, Howell, A.T., Howell, W.J., Hugo, Ingram, Janis, Joannou, Johnson, Jones, D.C., Jones, S.C., Kilgore, Landes, Lingamfelter, Lohr, Loupassi, Marshall, D.W., Massie, McClellan, Melvin, Merricks, Miller, J.H., Morgan, Morrissey, Nichols, Nixon, Nutter, O'Bannon, Oder, Peace, Phillips, Pogge, Poindexter, Purkey, Putney, Saxman, Scott, E.T., Scott, J.M., Sherwood, Suit, Tata, Valentine, Ware, O., Ware, R.L. and Watts; Senators: McDougle and Newman

WHEREAS, in 2008 Diana F. Cantor stepped down from her position as the outstanding founding executive director of the Virginia Higher Education Tuition Trust Fund, subsequently renamed the Virginia College Savings Plan, having served the Commonwealth since April 24, 1996; and

WHEREAS, Diana Cantor's energy, tenacity, and expertise as an attorney, certified public accountant, and finance professional have enabled her to develop and launch the Virginia Prepaid Education Program (VPEP), which has 90,208 accounts and \$1,578,277,118 in contracts as of December 31, 2007, as well as champion the passage by the General Assembly in 1998 of a state tax deduction for Virginia I.R.C. Section 529 plan owners; and

WHEREAS, Diana Cantor has been committed to providing savings options to all types of savers, which led to the introduction of the Virginia Education Savings Trust (VEST), an affordable and flexible savings alternative with 104,205 accounts and \$1,093,141,627 in investments as of December 31, 2007; and

WHEREAS, through her foresight and negotiating abilities, Diana Cantor has been valuable in expanding Virginia's 529 plans nationally with the introduction of CollegeAmerica, the Virginia College Savings Plan partnership with the American Funds, which has become the country's top adviser-sold 529 plan; and

WHEREAS, as a member and chairman of the Executive Board of the College Savings Plans Network, Diana Cantor, by way of her strategic thinking, political acumen, and personal integrity, was instrumental in securing United States congressional and presidential approval of temporary and, later, the permanent federal tax-free status of 529 plans; and

WHEREAS, Diana Cantor's regard, warmth, and caring for all people who seek to improve their lives through education have fueled her efforts to craft and coordinate the recently opened CollegeWealth bank-savings 529 plan; and

WHEREAS, Diana Cantor's untiring service to the Virginia College Savings Plan, as well as her concomitant work on numerous state government, philanthropic, and national boards, has resulted in Virginia having the largest 529 program in the United States with more than 1.7 million accounts and \$27.8 billion in assets as of December 31, 2007; and

WHEREAS, as a result of Diana Cantor's commitment and visionary leadership, the Virginia College Savings Plan and its 529 programs already have helped hundreds of thousands of students finance their educations at technical schools, colleges, and universities around the world; and

WHEREAS, Diana Cantor's devotion to quality education for all of Virginia's young people and her embodiment of the importance of saving and sacrifice for education will long continue to inspire children and families to raise their aspirations and attain their higher education dreams; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the General Assembly commend Diana F. Cantor for her dedication and distinguished public service as the exemplary executive director of the Virginia College Savings Plan; and, be it

RESOLVED FURTHER, That the Clerk of the House of Delegates prepare a copy of this resolution for presentation to Diana F. Cantor as an expression of the General Assembly's gratitude for her many achievements on behalf of the Commonwealth and best wishes in her future endeavors.

INTRODUCED

HJ382