

## **Legislation that may Impact Workforce Training and Development**

Recently, Senators Maria Cantwell (D-WA) and Olympia Snowe (R-ME) introduced the Life Long Learning Accounts Act of 2007 in the Senate Finance Committee. The bill would encourage employees to set aside money for their education costs, and encourage employers to provide matching funds through Lifelong Learning Accounts. Lifelong Learning Accounts (LiLAs) are employer-matched, portable, individual savings accounts used to finance education and training – similar to a 401(k), but used for skill building and career advancement.

“Good jobs and long-term employability – that’s what every American worker needs, while America’s businesses, government agencies and other employers need educated, motivated workers. The Cantwell/Snowe bill is a win-win idea for America,” said Pamela Tate, President of the Council for Adult and Experiential Learning (CAEL), which developed the Lifelong Learning Account model.

The Cantwell/Snowe Lifelong Learning Accounts Act, would establish a demonstration that offers tax credits for employer and employee contributions to Lifelong Learning Accounts in up to ten states for up to 200,000 workers. The funds in these accounts would finance a wide range of educational activities. The tax credit targets taxpayers with low to moderate incomes.

“To make sure our country remains a leader in the global economy and stays at the forefront cutting-edge innovation, we need to give Americans more training opportunities for high-skill positions. Lifelong Learning Accounts help workers and employers boost the education of the American workforce, and keep our country competitive” said Senator Cantwell.

“The Lifelong Learning Accounts program will give millions of Americans an opportunity to develop the skills necessary to compete in an increasingly knowledge based economy,” explained Senator Snowe. Creating savings accounts to finance education and training for career development will enable millions of hard working men and women to advance their careers and earnings.”

For more information on LiLAs and this bill, go to: [www.CAEL.org](http://www.CAEL.org).

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