

FIRST REGULAR SESSION

SENATE BILL NO. 24

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR BRATTIN.

1123S.02I

KRISTINA MARTIN, Secretary

AN ACT

To repeal section 135.715, RSMo, and to enact in lieu thereof one new section relating to education funding.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 135.715, RSMo, is repealed and one new
2 section enacted in lieu thereof, to be known as section 135.715,
3 to read as follows:

135.715. 1. The cumulative amount of tax credits that
2 may be allocated to all taxpayers contributing to
3 educational assistance organizations in the first year of
4 the program shall not exceed twenty-five million dollars.

5 2. The state treasurer shall limit the number of
6 educational assistance organizations that are certified to
7 administer scholarship accounts to no more than ten such
8 organizations in any single school year. If the total
9 contributions to educational assistance organizations exceed
10 twenty-five million dollars in any school year, the state
11 treasurer may certify one additional educational assistance
12 organization to administer scholarship accounts. No more
13 than seven of such organizations shall have their principal
14 place of business in:

15 (1) A county of the first classification with more
16 than two hundred sixty thousand but fewer than three hundred
17 thousand inhabitants;

18 (2) A county with a charter form of government and
19 with more than six hundred thousand but fewer than seven
20 hundred thousand inhabitants;

21 (3) A county with a charter form of government and
22 with more than three hundred thousand but fewer than four
23 hundred fifty thousand inhabitants;

24 (4) A county with a charter form of government and
25 with more than nine hundred fifty thousand inhabitants; or

26 (5) A city not within a county.

27 3. The state treasurer may delegate any duties
28 assigned to the state treasurer under sections 135.712 to
29 135.719 and sections 166.700 to 166.720 to the "Missouri
30 Empowerment Scholarship Accounts Board", which is hereby
31 established. The Missouri empowerment scholarship accounts
32 board shall consist of the state treasurer, who shall serve
33 as chair, the commissioner of the department of higher
34 education and workforce development, the commissioner of
35 education, one member appointed by the president pro tempore
36 of the senate, one member appointed by the speaker of the
37 house of representatives, one member appointed by the
38 governor with the advice and consent of the senate, and one
39 member appointed by the six aforementioned board members who
40 is an employee of an educational assistance organization and
41 whose responsibilities are directly related to such
42 organization's involvement in the empowerment scholarship
43 accounts program. The appointed members shall serve terms
44 of four years or until their successors have been appointed
45 and qualified. The board shall have all powers and duties
46 assigned to the state treasurer under sections 135.712 to
47 135.719 and sections 166.700 to 166.720 that are delegated
48 to the board by the state treasurer. The board shall assist
49 the state treasurer with data collection, collaboration with

50 the department of elementary and secondary education, making
51 recommendations to the state treasurer regarding the
52 promulgation of rules concerning the program. Members of
53 the board shall not receive compensation for their service,
54 but may receive reimbursement for necessary expenses.

55 4. Notwithstanding the provisions of subsection 7 of
56 section 135.716 to the contrary, four percent of the total
57 qualifying contributions received by each educational
58 assistance organization per calendar year shall be deposited
59 in the Missouri empowerment scholarship accounts fund to be
60 used by the state treasurer for marketing and administrative
61 expenses or the costs incurred in administering the program,
62 whichever is less.

63 5. Notwithstanding the provisions of subdivision (5)
64 of subsection 2 of section 135.712 to the contrary, **for**
65 **purposes of subsection 4 of this section**, the term
66 "qualifying contribution" shall mean a donation of cash,
67 including, but not limited to, checks drawn on a banking
68 institution located in the continental United States in U.S.
69 dollars (other than cashier checks, or third-party checks
70 exceeding ten thousand dollars), money orders, payroll
71 deductions, and electronic fund transfers. This term shall
72 not include stocks, bonds, other marketable securities, or
73 property.

74 **6. An educational assistance organization shall award**
75 **a scholarship to all qualified students who apply and**
76 **satisfy the criteria for such scholarship, regardless of the**
77 **amount of qualifying contributions received by such**
78 **educational assistance organization. If qualifying**
79 **contributions to an educational assistance organization are**
80 **insufficient to fully fund a scholarship for a qualified**
81 **student in any school year, the school district in which**

82 such qualified student resides shall remit to the
83 educational assistance organization all per-pupil state
84 funding received by such school district for purposes of
85 educating such qualified student, up to a maximum amount
86 that is not more than the state adequacy target, as such
87 term is defined in section 163.011.

✓