

LEGISLATURE OF THE STATE OF IDAHO
Sixty-first Legislature Second Regular Session - 2012

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 383

BY EDUCATION COMMITTEE

AN ACT

RELATING TO EDUCATION AND THE IDAHO OPPORTUNITY SCHOLARSHIP PROGRAM; AMENDING SECTION 33-5608, IDAHO CODE, TO REVISE PROVISIONS RELATING TO ADMINISTRATIVE COSTS OF THE PROGRAM.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 33-5608, Idaho Code, be, and the same is hereby amended to read as follows:

33-5608. OPPORTUNITY SCHOLARSHIP PROGRAM ACCOUNT. (1) There is hereby created an account in the state treasury to be designated the "opportunity scholarship program account."

(2) The account shall consist of moneys appropriated to the account by the legislature, moneys contributed to the account from other sources, and the earnings on such moneys. The executive director of the state board may receive on behalf of the state board any moneys or real or personal property donated, bequeathed, devised or conditionally granted to the state board for purposes of providing funding for such account. Moneys received directly or derived from the sale of such property shall be deposited by the state treasurer in the account.

(3) Earnings from moneys in the account or specified gifts shall be distributed annually to the state board to implement the opportunity scholarship program as provided for under this chapter.

(4) All moneys placed in the account and earnings thereon are hereby perpetually appropriated to the state board for the purpose described in subsection (3) of this section. All expenditures from the account shall be paid out in warrants drawn by the state controller upon presentation of the proper vouchers. Up to ~~five percent (5%)~~ fifty thousand dollars (\$50,000) of the annual earnings distribution to the state board, ~~but not to exceed seventy-five thousand dollars (\$75,000)~~, may be used by the state board annually for administrative costs related to the implementation of the provisions of this chapter.

(5) Allowable administrative costs include, but are not limited to, operating expenses for the implementation and maintenance of a database, operating expenses to administer the program, personnel costs necessary to administer the program and costs related to promoting awareness of the program.

(6) Pending use, surplus moneys in the account shall be invested by the state treasurer in the same manner as provided under section 67-1210, Idaho Code. Interest earned on the investments shall be returned to the account.