

Effective 5/13/2014

53A-1b-104 School Readiness Restricted Account -- Creation -- Funding -- Distribution of funds.

- (1) There is created in the General Fund a restricted account known as the "School Readiness Restricted Account" to fund:
 - (a) the High Quality School Readiness Grant Program described in Section 53A-1b-106; and
 - (b) results-based school readiness contracts for eligible students to participate in:
 - (i) a high quality preschool program described in:
 - (A) Section 53A-1b-107; or
 - (B) Section 53A-1b-108; or
 - (ii) an eligible home-based educational technology program described in Section 53A-1b-109.
- (2) The restricted account consists of:
 - (a) money appropriated to the restricted account by the Legislature;
 - (b) all income and interest derived from the deposit and investment of money in the account;
 - (c) federal grants; and
 - (d) private donations.
- (3) Subject to legislative appropriations, money in the restricted account may be used for the following purposes:
 - (a) to award grants under the High Quality School Readiness Grant Program described in Section 53A-1b-106;
 - (b) to contract with an independent evaluator as required in Subsection 53A-1b-110(3);
 - (c) in accordance with Section 53A-1b-110, to make payments to one or more private entities that the board has entered into a results-based contract with if the independent evaluator selected by the board determines that the performance-based results have been met; and
 - (d) for administration costs and to monitor the programs described in this part.

Enacted by Chapter 304, 2014 General Session