

# HB521 Public Education Economic Stabilization Restricted Account Amendments

## Background

Since it's creation in 2020, the Economic Stabilization Restricted Account has money appropriated to it and grown the asset size substantially. This legislation would seek to invest some of the one-time appropriation to a trust fund in which local governments could use the interest from for educational purposes.

## This Bill

- Creates the Public Education Economic Stabilization Trust Fund
- Every fiscal year an appropriation of 350 million would be diverted from the Public Education Economic Stabilization Restricted Account to the trust fund.
- All remaining money in the Restricted Account could still be used for one-time appropriation
- State treasurer shall invest the assets of the fund with the goal of growing the fund.
- All interest or other income earned would be invested back into the fund

