

400 (b) "Charter school authorizer" means the same as that term is defined in Section
 401 53A-1a-501.3.

402 (c) "Charter trust land council" means a council established by a charter school
 403 governing board under this section.

404 (d) "Council" means a school community council or a charter trust land council.

405 (e) "District school" means a public school under the control of a local school board
 406 elected under Title 20A, Chapter 14, Nomination and Election of State and Local School
 407 Boards.

408 (f) "School community council" means a council established at a district school in
 409 accordance with this section.

410 ~~[(1)]~~ (2) There is established the School LAND (Learning And Nurturing
 411 Development) Trust Program to:

412 (a) provide financial resources to public schools to enhance or improve student
 413 academic achievement and implement a component of ~~[the]~~ a district school's school
 414 improvement plan or a charter school's charter agreement; and

415 (b) involve parents and guardians of a school's students in decision making regarding
 416 the expenditure of School LAND Trust Program money allocated to the school.

417 ~~[(2)]~~ (3) (a) The program shall be funded each fiscal year:

418 (i) from the Interest and Dividends Account created in Section 53A-16-101; and

419 (ii) in the amount of the sum of the following:

420 (A) the interest and dividends from the investment of money in the permanent State
 421 School Fund deposited to the Interest and Dividends Account in the immediately preceding
 422 year; and

423 (B) interest accrued on money in the Interest and Dividends Account in the
 424 immediately preceding fiscal year.

425 (b) ~~[On and after July 1, 2003, the]~~ The program shall be funded as provided in
 426 Subsection ~~[(2)]~~ (3)(a) up to an amount equal to ~~[2%]~~ ~~H→~~ [5%] 3% ~~←H~~ of the funds
 426a provided for the

427 Minimum School Program, pursuant to Title 53A, Chapter 17a, Minimum School Program
 428 Act, each fiscal year.

429 (c) (i) The Legislature shall annually allocate, through an appropriation to the State
 430 Board of Education, a portion of the Interest and Dividends Account created in Section

648 trust land council established under Section 53A-16-101.5.

649 (b) The section shall provide the training to:

650 (i) a local school [~~boards and~~] board or a charter school governing [~~boards~~] board;

651 (ii) a school [~~districts~~] district or a and charter [~~schools~~] school; and

652 (iii) a school community [~~councils~~] council.

653 Section 7. Section **53A-17a-131.17** is amended to read:

654 **53A-17a-131.17. State contribution for School LAND Trust Program.**

655 (1) If the amount of money prescribed for funding the School LAND Trust Program in
656 Section 53A-16-101.5 is less than or greater than the money appropriated for the School LAND
657 Trust Program, the appropriation shall be equal to the amount of money prescribed for funding
658 the School LAND Trust Program in Section 53A-16-101.5, up to a maximum of an amount
659 equal to [~~2%~~] ~~5%~~ **3%** ~~5%~~ of the funds provided for the Minimum School Program.

660 (2) The State Board of Education shall distribute the money appropriated in Subsection
661 (1) in accordance with Section 53A-16-101.5 and rules established by the board in accordance
662 with Title 63G, Chapter 3, Utah Administrative Rulemaking Act.

663 Section 8. Section **53D-1-403** is amended to read:

664 **53D-1-403. Reports.**

665 (1) At least annually, the director shall report in person to the Legislative Management
666 Committee, the governor, and the State Board of Education, concerning the office's
667 investments, performance, estimated distributions, and other activities.

668 (2) The director shall report to the board concerning the work of the director and the
669 investment activities and other activities of the office:

670 (a) in a public meeting at least nine times per year; and

671 (b) as otherwise requested by the board.

672 (3) (a) Before November 1 of each year, the director shall:

673 (i) submit a written report to [~~each~~] school community [~~council~~] councils, created

674 under Section 53A-1a-108, and charter trust land councils, established under Section

675 53A-16-101.5 concerning the office's investments, performance, estimated distributions, and
676 other activities; and

677 (ii) post the written report described in Subsection (3)(a)(i) on the office's website.

678 (b) A report under Subsection (3)(a) shall be prepared in simple language designed to