

Senator Ann Millner proposes the following substitute bill:

SCHOOL AND INSTITUTIONAL TRUST LANDS

AMENDMENTS

2016 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Ann Millner

House Sponsor: Melvin R. Brown

LONG TITLE

General Description:

This bill amends provisions related to schools and institutional trust lands and related education funding.

Highlighted Provisions:

This bill:

- ▶ enacts language related to the distributions deposited in the Uniform School Fund;
- ▶ creates the Trust Distribution Account within the Uniform School Fund;
- ▶ amends language governing the disposition of revenues in the State School Fund;
- ▶ repeals and reenacts language related to the Invest More for Education Account;
- ▶ directs the School Children's Trust Section to review each school for compliance

with applicable law;

- ▶ amends language governing the disposition of net revenues from institutional trust lands to be deposited into the respective institutional permanent funds;

- ▶ enacts language related to the distributions of investment income from institutional trust funds; and

- ▶ makes technical corrections.

Money Appropriated in this Bill:



26 None

27 **Other Special Clauses:**

28 This bill provides a special effective date.

29 **Utah Code Sections Affected:**

30 AMENDS:

31 **53A-16-101**, as last amended by Laws of Utah 2013, Chapter 235

32 **53A-16-101.5**, as last amended by Laws of Utah 2015, Chapter 276

33 **53A-16-101.6**, as last amended by Laws of Utah 2015, Chapter 276

34 **53C-3-101**, as last amended by Laws of Utah 2011, Chapter 247

35 **53C-3-102**, as last amended by Laws of Utah 2014, Chapter 426

36 **53C-3-103**, as last amended by Laws of Utah 2003, Chapter 226

37 **59-10-1318**, as enacted by Laws of Utah 2013, Chapter 235

38 ENACTS:

39 **53A-16-115**, Utah Code Annotated 1953

40

41 *Be it enacted by the Legislature of the state of Utah:*

42 Section 1. Section **53A-16-101** is amended to read:

43 **53A-16-101. Uniform School Fund -- Contents -- Trust Distribution Account.**

44 (1) The Uniform School Fund, a special revenue fund within the Education Fund,
45 established by Utah Constitution, Article X, Section 5, consists of:

46 (a) [~~interest and dividends~~] distributions derived from the investment of money in the
47 permanent State School Fund established by Utah Constitution, Article X, Section 5;

48 (b) money transferred to the fund pursuant to Title 67, Chapter 4a, Unclaimed Property
49 Act; and

50 (c) all other constitutional or legislative allocations to the fund, including revenues
51 received by donation.

52 (2) (a) There is created within the Uniform School Fund a restricted account known as
53 the [~~Interest and Dividends~~] Trust Distribution Account.

54 (b) The [~~Interest and Dividends~~] Trust Distribution Account consists of the average of:
55 [~~(i) interest and dividends derived from the investment of money in the permanent~~
56 ~~State School Fund referred to in Subsection (1)(a); and]~~

57 ~~[(ii) interest on account money.]~~

58 (i) 4% of the average market value of the permanent State School Fund based on an
59 annual review each July of the past 12 consecutive quarters; and

60 (ii) the prior year's distribution from the Trust Distribution Account as described in
61 Section 53A-16-101.5, increased by prior year changes in the percentage of student enrollment
62 growth and in the consumer price index.

63 (3) Notwithstanding Subsection (2)(b), the distribution may not exceed 4% of the
64 average market value of the permanent State School Fund over the past 12 consecutive
65 quarters.

66 (4) The School and Institutional Trust Fund Board of Trustees created in Section
67 53D-1-301 shall:

68 (a) annually review distribution of the Trust Distribution Account; and

69 (b) make recommendations, if necessary, to the Legislature for changes to the formula
70 described in Subsection (2)(b).

71 ~~[(3)]~~ (5) (a) Upon appropriation by the Legislature, [money from the Interest and
72 Dividends Account shall be used for] the director of the School and Institutional Trust Fund
73 Office created in Section 53D-1-201 shall place in the Trust Distribution Account funds for:

74 (i) the administration of the School LAND Trust Program as provided in Section
75 53A-16-101.5; [and]

76 (ii) the performance of duties described in Section 53A-16-101.6[.];

77 (iii) the School and Institutional Trust Fund Office; and

78 (iv) the School and Institutional Trust Fund Board of Trustees created in Section
79 53D-1-301.

80 (b) The Legislature may appropriate any remaining balance for the support of the
81 public education system.

82 ~~[(4) (a) There is created within the Uniform School Fund a restricted account known as~~
83 ~~the Invest More for Education Account.]~~

84 ~~[(b) The account shall be funded by contributions deposited into the restricted account~~
85 ~~in accordance with Section 59-10-1318.]~~

86 ~~[(c) The account shall earn interest.]~~

87 ~~[(d) Interest earned on the account shall be deposited into the account.]~~

88 ~~[(e) The Legislature may appropriate money from the account for the support of the~~
89 ~~public education system.]~~

90 Section 2. Section **53A-16-101.5** is amended to read:

91 **53A-16-101.5. School LAND Trust Program -- Purpose -- Distribution of funds --**
92 **School plans for use of funds.**

93 (1) As used in this section:

94 (a) "Charter agreement" means an agreement made in accordance with Section
95 **53A-1a-508** that authorizes the operation of a charter school.

96 (b) "Charter school authorizer" means the same as that term is defined in Section
97 **53A-1a-501.3**.

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

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

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

104 (f) "School community council" means a council established at a district school in
105 accordance with Section **53A-1a-108**.

106 (2) There is established the School LAND (Learning And Nurturing Development)
107 Trust Program to:

108 (a) provide financial resources to public schools to enhance or improve student
109 academic achievement and implement a component of a district school's school improvement
110 plan or a charter school's charter agreement; and

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

113 (3) (a) The program shall be funded each fiscal year:

114 (i) from the ~~[Interest and Dividends]~~ Trust Distribution Account created in Section
115 **53A-16-101**; and

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

117 (A) the ~~[interest and dividends]~~ distributions from the investment of money in the
118 permanent State School Fund deposited to the ~~[Interest and Dividends]~~ Trust Distribution

119 Account [~~in the immediately preceding~~] on or about July 15 each year; and

120 (B) interest accrued on [~~money in the Interest and Dividends~~] the Trust Distribution

121 Account in the immediately preceding fiscal year.

122 (b) The program shall be funded as provided in Subsection (3)(a) up to an amount equal
123 to 3% of the funds provided for the Minimum School Program, pursuant to Title 53A, Chapter
124 17a, Minimum School Program Act, each fiscal year.

125 (c) (i) The Legislature shall annually allocate, through an appropriation to the State
126 Board of Education, a portion of the [~~Interest and Dividends~~] Trust Distribution Account
127 created in Section 53A-16-101 to be used for:

128 (A) the administration of the School LAND Trust Program; and

129 (B) the performance of duties described in Section 53A-16-101.6.

130 (ii) Any unused balance remaining from an amount appropriated under Subsection
131 (3)(c)(i) shall be deposited in the [~~Interest and Dividends~~] Trust Distribution Account for
132 distribution to schools in the School LAND Trust Program.

133 (4) (a) The State Board of Education shall allocate the money referred to in Subsection
134 (3) annually as follows:

135 (i) the Utah Schools for the Deaf and the Blind shall receive funding equal to the
136 product of:

137 (A) enrollment on October 1 in the prior year at the Utah Schools for the Deaf and the
138 Blind divided by enrollment on October 1 in the prior year in public schools statewide; and

139 (B) the total amount available for distribution under Subsection (3);

140 (ii) charter schools shall receive funding equal to the product of:

141 (A) charter school enrollment on October 1 in the prior year, divided by enrollment on
142 October 1 in the prior year in public schools statewide; and

143 (B) the total amount available for distribution under Subsection (3); and

144 (iii) of the funds available for distribution under Subsection (3) after the allocation of
145 funds for the Utah Schools for the Deaf and the Blind and charter schools:

146 (A) school districts shall receive 10% of the funds on an equal basis; and

147 (B) the remaining 90% of the funds shall be distributed to school districts on a per
148 student basis.

149 (b) (i) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act,

150 the State Board of Education shall make rules specifying a formula to distribute the amount
151 allocated under Subsection (4)(a)(ii) to charter schools.

152 (ii) In making rules under Subsection (4)(b)(i), the State Board of Education shall:

153 (A) consult with the State Charter School Board; and

154 (B) ensure that the rules include a provision that allows a charter school in the charter
155 school's first year of operations to receive funding based on projected enrollment, to be
156 adjusted in future years based on actual enrollment.

157 (c) A school district shall distribute its allocation under Subsection (4)(a)(iii) to each
158 school within the school district on an equal per student basis.

159 (d) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the
160 State Board of Education may make rules regarding the time and manner in which the student
161 count shall be made for allocation of the money under Subsection (4)(a)(iii).

162 (5) To receive its allocation under Subsection (4):

163 (a) a district school shall have established a school community council in accordance
164 with Section [53A-1a-108](#);

165 (b) a charter school shall have established a charter trust land council in accordance
166 with Subsection (9); and

167 (c) the school's principal shall provide a signed, written assurance that the school is in
168 compliance with Subsection (5)(a) or (b).

169 (6) (a) A council shall create a program to use its allocation under Subsection (4) to
170 implement a component of the school's improvement plan or charter agreement, including:

171 (i) the school's identified most critical academic needs;

172 (ii) a recommended course of action to meet the identified academic needs;

173 (iii) a specific listing of any programs, practices, materials, or equipment which the
174 school will need to implement a component of its school improvement plan to have a direct
175 impact on the instruction of students and result in measurable increased student performance;
176 and

177 (iv) how the school intends to spend its allocation of funds under this section to
178 enhance or improve academic excellence at the school.

179 (b) (i) A council shall create and vote to adopt a plan for the use of School LAND
180 Trust Program money in a meeting of the council at which a quorum is present.

181 (ii) If a majority of the quorum votes to adopt a plan for the use of School LAND Trust
182 Program money, the plan is adopted.

183 (c) A council shall:

184 (i) post a plan for the use of School LAND Trust Program money that is adopted in
185 accordance with Subsection (6)(b) on the School LAND Trust Program website; and

186 (ii) include with the plan a report noting the number of council members who voted for
187 or against the approval of the plan and the number of council members who were absent for the
188 vote.

189 (d) (i) The local school board of a district school shall approve or disapprove a plan for
190 the use of School LAND Trust Program money.

191 (ii) If a local school board disapproves a plan for the use of School LAND Trust
192 Program money:

193 (A) the local school board shall provide a written explanation of why the plan was
194 disapproved and request the school community council who submitted the plan to revise the
195 plan; and

196 (B) the school community council shall submit a revised plan in response to a local
197 school board's request under Subsection (6)(d)(ii)(A).

198 (iii) Once a plan has been approved by a local school board, a school community
199 council may amend the plan, subject to a majority vote of the school community council and
200 local school board approval.

201 (e) A charter trust land council's plan for the use of School LAND Trust Program
202 money is subject to approval by the:

203 (i) charter school governing board; and

204 (ii) charter school's charter school authorizer.

205 (7) (a) A district school or charter school shall:

206 (i) implement the program as approved;

207 (ii) provide ongoing support for the council's program; and

208 (iii) meet State Board of Education reporting requirements regarding financial and
209 performance accountability of the program.

210 (b) (i) A district school or charter school shall prepare and post an annual report of the
211 program on the School LAND Trust Program website each fall.

212 (ii) The report shall detail the use of program funds received by the school under this
213 section and an assessment of the results obtained from the use of the funds.

214 (iii) A summary of the report shall be provided to parents or guardians of students
215 attending the school.

216 (8) On or before October 1 of each year, a school district shall record the amount of the
217 program funds distributed to each school under Subsection (4)(c) on the School LAND Trust
218 Program website to assist schools in developing the annual report described in Subsection
219 (7)(b).

220 (9) (a) The governing board of a charter school shall establish a council, which shall
221 prepare a plan for the use of School LAND Trust Program money that includes the elements
222 listed in Subsection (6).

223 (b) (i) The membership of the council shall include parents or guardians of students
224 enrolled at the school and may include other members.

225 (ii) The number of council members who are parents or guardians of students enrolled
226 at the school shall exceed all other members combined by at least two.

227 (c) A charter school governing board may serve as the council that prepares a plan for
228 the use of School LAND Trust Program money if the membership of the charter school
229 governing board meets the requirements of Subsection (9)(b)(ii).

230 (d) (i) Except as provided in Subsection (9)(d)(ii), council members who are parents or
231 guardians of students enrolled at the school shall be elected in accordance with procedures
232 established by the charter school governing board.

233 (ii) Subsection (9)(d)(i) does not apply to a charter school governing board that serves
234 as the council that prepares a plan for the use of School LAND Trust Program money.

235 (e) A parent or guardian of a student enrolled at the school shall serve as chair or
236 cochair of a council that prepares a plan for the use of School LAND Trust Program money.

237 (10) The president or chair of a local school board or charter school governing board
238 shall ensure that the members of the local school board or charter school governing board are
239 provided with annual training on the requirements of this section.

240 Section 3. Section **53A-16-101.6** is amended to read:

241 **53A-16-101.6. Creation of School Children's Trust Section -- Duties.**

242 (1) As used in this section:

- 243 (a) "School and institutional trust lands" is as defined in Section 53C-1-103.
- 244 (b) "Section" means the School Children's Trust Section created in this section.
- 245 (c) "Trust" means:
- 246 (i) the School LAND Trust Program created in Section 53A-16-101.5; and
- 247 (ii) the lands and funds associated with the trusts described in Subsection
- 248 53C-1-103(7).
- 249 (2) There is established a School Children's Trust Section within the State Office of
- 250 Education.
- 251 (3) (a) The section shall have a director.
- 252 (b) The director shall have professional qualifications and expertise in the areas
- 253 generating revenue to the trust, including:
- 254 (i) economics;
- 255 (ii) energy development;
- 256 (iii) finance;
- 257 (iv) investments;
- 258 (v) public education;
- 259 (vi) real estate;
- 260 (vii) renewable resources;
- 261 (viii) risk management; and
- 262 (ix) trust law.
- 263 (c) The director shall be appointed as provided in this Subsection (3).
- 264 (d) The School and Institutional Trust Lands Board of Trustees nominating committee
- 265 shall submit to the State Board of Education the name of one person to serve as director.
- 266 (e) The State Board of Education may:
- 267 (i) appoint the person described in Subsection (3)(d) to serve as director; or
- 268 (ii) deny the appointment of the person described in Subsection (3)(d) to serve as
- 269 director.
- 270 (f) If the State Board of Education denies an appointment under this Subsection (3):
- 271 (i) the State Board of Education shall provide in writing one or more reasons for the
- 272 denial to the School and Institutional Trust Lands Board of Trustees nominating committee;
- 273 and

274 (ii) the School and Institutional Trust Lands Board of Trustees nominating committee
275 and the State Board of Education shall follow the procedures and requirements of this
276 Subsection (3) until the State Board of Education appoints a director.

277 (g) The State Board of Education may remove the director only by majority vote of a
278 quorum in an open and public meeting after proper notice and the inclusion of the removal item
279 on the agenda.

280 (4) The State Board of Education shall make rules regarding:

281 (a) regular reporting from the School Children's Trust Section director to the State
282 Board of Education, to allow the State Board of Education to fulfill its duties in representing
283 the trust beneficiaries; and

284 (b) the day-to-day reporting of the School Children's Trust Section director.

285 (5) (a) The director shall annually submit a proposed section budget to the State Board
286 of Education.

287 (b) After approving a section budget, the State Board of Education shall propose the
288 approved budget to the Legislature.

289 (6) The director is entitled to attend any presentation, discussion, meeting, or other
290 gathering concerning the trust, subject to:

291 (a) provisions of law prohibiting the director's attendance to preserve confidentiality; or

292 (b) other provisions of law that the director's attendance would violate.

293 (7) The section shall have a staff.

294 (8) The section shall protect current and future beneficiary rights and interests in the
295 trust consistent with the state's perpetual obligations under:

296 (a) the Utah Enabling Act;

297 (b) the Utah Constitution;

298 (c) state statute; and

299 (d) standard trust principles described in Section [53C-1-102](#).

300 (9) The section shall promote:

301 (a) productive use of school and institutional trust lands; and

302 (b) the efficient and prudent investment of funds managed by the School and
303 Institutional Trust Fund Office, created in Section [53D-1-201](#).

304 (10) The section shall provide representation, advocacy, and input:

- 305 (a) on behalf of current and future beneficiaries of the trust, school community
306 councils, schools, and school districts;
- 307 (b) on federal, state, and local land decisions and policies that affect the trust; and
308 (c) to:
- 309 (i) the School and Institutional Trust Lands Administration;
310 (ii) the School and Institutional Trust Lands Board of Trustees;
311 (iii) the Legislature;
312 (iv) the School and Institutional Trust Fund Office, created in Section 53D-1-201;
313 (v) the School and Institutional Trust Fund Board of Trustees, created in Section
314 53D-1-301;
- 315 (vi) the attorney general;
316 (vii) the public; and
317 (viii) other entities as determined by the section.
- 318 (11) The section shall provide independent oversight on the prudent and profitable
319 management of the trust and report annually to the State Board of Education and the
320 Legislature.
- 321 (12) The section shall provide information requested by a person or entity described in
322 Subsections (10)(c)(i) through (vii).
- 323 (13) (a) The section shall provide training to the entities described in Subsection
324 (13)(b) on:
- 325 (i) the School LAND Trust Program established in Section 53A-16-101.5; and
326 (ii) (A) a school community council established pursuant to Section 53A-1a-108; or
327 (B) a charter trust land council established under Section 53A-16-101.5.
- 328 (b) The section shall provide the training to:
- 329 (i) a local school board or a charter school governing board;
330 (ii) a school district or a charter school; and
331 (iii) a school community council.
- 332 (14) The section shall annually:
- 333 (a) review each school's compliance with applicable law, including rules adopted by
334 the State Board of Education; and
- 335 (b) report findings to the State Board of Education.

336 Section 4. Section **53A-16-115** is enacted to read:

337 **53A-16-115. Invest More for Education Account.**

338 (1) There is created within the Uniform School Fund a restricted account known as the
339 Invest More for Education Account.

340 (2) The account shall be funded by contributions deposited into the restricted account
341 in accordance with Section [59-10-1318](#).

342 (3) The account shall earn interest.

343 (4) Interest earned on the account shall be deposited into the account.

344 (5) The Legislature may appropriate money from the account for the support of the
345 public education system.

346 Section 5. Section **53C-3-101** is amended to read:

347 **53C-3-101. Land Grant Management Fund -- Contents -- Use of money.**

348 (1) (a) There is created an enterprise fund known as the Land Grant Management Fund.

349 (b) This fund shall consist of:

350 (i) all revenues derived from trust lands except revenues from the sale of those lands;

351 (ii) all interest earned by the fund;

352 (iii) all revenues deposited in the fund in accordance with Subsection [41-22-19\(3\)](#); and

353 (iv) all revenues obtained from other activities of the director or administration.

354 (2) The director may expend money:

355 (a) from the Land Grant Management Fund in accordance with the approved budget for
356 the support of director and administration activities; and

357 (b) deposited in the fund in accordance with Subsection [41-22-19\(3\)](#) as necessary to
358 fulfill the purposes of Subsection [41-22-19\(3\)\(b\)](#).

359 (3) Except for revenues deposited under Subsection (1)(b)(iii), any amount in excess of
360 that required to fund the budget shall be distributed to the various trust beneficiaries as of June
361 30 of each calendar year, and at other times determined by the director, in shares equal to the
362 portion of total Land Grant Management Fund revenues obtained from each beneficiary's land
363 during the accounting period.

364 (4) Money from the lease or rental of school trust lands or from the use, sale, or lease
365 of resources on school trust lands, all sums paid for fees, and all forfeitures or penalties
366 received in connection with those transactions shall be deposited in the Permanent State School

367 Fund.

368 (5) Money from the lease or rental of lands acquired by the state for the benefit of an
369 institution named in Sections 7, 8, and 12 of the Utah Enabling Act, or from the use, sale, or
370 lease of renewable or nonrenewable resources on those lands, and all forfeitures or penalties
371 received in connection with those transactions, shall be ~~[distributed to the institution.]~~
372 deposited into the respective permanent funds established for the benefit of an institution
373 named in Sections 7, 8, and 12 of the Utah Enabling Act.

374 (6) Except for revenues deposited under Subsection (1)(b)(iii), any remaining money,
375 including interest earned on the account, shall be distributed in pro rata shares to the various
376 beneficiaries.

377 Section 6. Section **53C-3-102** is amended to read:

378 **53C-3-102. Deposit and allocation of money received.**

379 (1) (a) The director shall pay to the School and Institutional Trust Fund Office, created
380 in Section **53D-1-201**, all money received, accompanied by a statement showing the respective
381 sources of this money.

382 (b) Each source shall be classified as to sales, rentals, royalties, interest, fees, penalties,
383 and forfeitures.

384 (2) All money received from the sale of lands granted by Section 6 of the Utah
385 Enabling Act for the support of the common schools, all money received from the sale of lands
386 selected in lieu of those lands, all money received from the United States under Section 9 of the
387 Utah Enabling Act, all money received from the sale of lands or other securities acquired by the
388 state from the investment of those funds, all sums paid for fees, all forfeitures, and all penalties
389 paid in connection with these sales shall be deposited in the Permanent State School Fund.

390 (3) All money received from the sale ~~[or other disposition]~~ and all net proceeds from
391 other contractual arrangements of institutional trust lands granted to the state by the United
392 States under Section 7, 8, or 12 of the Utah Enabling Act~~[-and all sums paid for fees,~~
393 ~~forfeitures, and penalties received in connection with these sales or dispositions shall go to]~~
394 shall be deposited into the respective permanent funds established for the benefit of those
395 institutions under the Utah Enabling Act and the Utah Constitution.

396 (4) (a) All lands acquired by the state through foreclosure of mortgages securing school
397 or institutional trust funds or through deeds from mortgagors or owners of those lands shall

398 become a part of the respective school or institutional trust lands.

399 (b) All money received from these lands shall be treated as money received from
400 school or institutional trust lands.

401 (5) All money received from the sale of lands acquired by the state through foreclosure
402 of mortgages securing trust funds or through deeds from mortgagors or owners of such lands,
403 whether a profit is realized or a loss sustained on the principal invested, shall be regarded as
404 principal and shall go into the principal or permanent fund from which it was originally taken
405 in reimbursement of that fund, with profits being used to offset losses.

406 (6) (a) All money received by the director as a first or down payment on applications to
407 purchase, permit, or lease trust lands or minerals shall be paid to the state treasurer and held in
408 suspense pending final action on those applications.

409 (b) After final action the payments received under Subsection (6)(a) shall either be
410 credited to the appropriate fund or account, or refunded to the applicant in accordance with the
411 action taken.

412 (7) Distributions to the respective institutions from the associated permanent funds
413 created from lands granted in Sections 8 and 12 of the Utah Enabling Act shall consist of 4% of
414 the average market value of each institutional permanent fund over the past 12 consecutive
415 quarters.

416 Section 7. Section **53C-3-103** is amended to read:

417 **53C-3-103. Disposition of interest on permanent funds.**

418 [(H)] The [~~interest and dividends~~] trust distributions derived from the investment of
419 funds belonging to the permanent State School Fund and [~~the interest, dividends, and other~~
420 ~~income of~~] the permanent funds of the respective state institutions shall be distributed for use
421 for the maintenance of public elementary and secondary schools or the state institutions in
422 accordance with [~~Title 51, Chapter 7, State Money Management Act~~] applicable law.

423 [~~(2) Realized and unrealized gains shall be retained in the Permanent State School~~
424 ~~Fund.~~]

425 Section 8. Section **59-10-1318** is amended to read:

426 **59-10-1318. Contribution to Invest More for Education Account.**

427 (1) Except as provided in Section **59-10-1304**, a resident or nonresident individual that
428 files an individual income tax return under this chapter may designate on the resident or

429 nonresident individual's individual income tax return a contribution as provided in this section
430 to be:

431 (a) deposited into the Invest More for Education Account; and

432 (b) expended as provided in [~~Subsection 53A-16-101(4)~~] Section 53A-16-115.

433 (2) The commission shall:

434 (a) determine the total amount of contributions designated in accordance with this
435 section for a taxable year; and

436 (b) credit the amount described in Subsection (2)(a) to the Invest More for Education
437 Account created in [~~Subsection 53A-16-101(4)~~] Section 53A-16-115.

438 Section 9. **Effective date -- Contingent effective date.**

439 (1) Sections 53C-3-101 and 53C-3-102 of this bill takes effect July 1, 2017.

440 (2) Except as provided in Subsection (1), this bill takes effect July 1, 2017, if the
441 amendment to the Utah Constitution proposed by S.J.R. 12, Joint Resolution on Proposal to
442 Amend Utah Constitution -- Changes to School Funds, passes during the 2016 General Session
443 and is approved by a majority of those voting on it at the next regular general election.