

SB0162S02 compared with SB0162S01

~~text~~ shows text that was in SB0162S01 but was deleted in SB0162S02.

Inserted text shows text that was not in SB0162S01 but was inserted into SB0162S02.

DISCLAIMER: This document is provided to assist you in your comparison of the two bills. Sometimes this automated comparison will NOT be completely accurate. Therefore, you need to read the actual bills. This automatically generated document could contain inaccuracies caused by: limitations of the compare program; bad input data; or other causes.

Senator Evan J. Vickers proposes the following substitute bill:

INTERGENERATIONAL POVERTY MATCHING --

EDUCATION SAVINGS PLAN

2018 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Evan J. Vickers

House Sponsor: _____

LONG TITLE

General Description:

This bill modifies provisions of the Student Prosperity Savings Program.

Highlighted Provisions:

This bill:

- ▶ modifies the definition of an individual as part of the Student Prosperity Savings Program; and
- ▶ makes technical changes.

Money Appropriated in this Bill:

This bill appropriates in fiscal year 2019:

- ▶ to the Board of Regents -- Administration, as a one-time appropriation:

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- from the General Fund, \$100,000.

Other Special Clauses:

This bill provides a coordination clause.

Utah Code Sections Affected:

AMENDS:

53B-8a-201, as enacted by Laws of Utah 2017, Chapter 389 and last amended by Coordination Clause, Laws of Utah 2017, Chapter 382

Utah Code Sections Affected by Coordination Clause:

53B-8a-201, as enacted by Laws of Utah 2017, Chapter 389 and last amended by Coordination Clause, Laws of Utah 2017, Chapter 382

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

Section 1. Section **53B-8a-201** is amended to read:

53B-8a-201. Definitions.

As used in this part:

- (1) "529 savings account" means a tax-advantaged method of saving for higher education costs on behalf of a particular individual that:
 - (a) meets the requirements of Section 529, Internal Revenue Code; and
 - (b) is managed by the plan.
- (2) "Child" means an individual less than 20 years of age.
- (3) "Community partner" means a nonprofit organization that provide services to a child who is economically disadvantaged or a family member, legal guardian, or legal custodian of a child who is economically disadvantaged.
- (4) "Donation" means a gift, grant, donation, or any other conveyance of money by a person other than the Legislature that is not made directly for the benefit or on behalf of a particular individual.
- (5) "Economically disadvantaged" means that a child is:
 - (a) experiencing intergenerational poverty;
 - (b) a member or foster child of a family with an annual income at or below 185% of the federal poverty level; or
 - (c) living with a legal custodian or legal guardian with an annual family income at or

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below 185% of the federal poverty level.

(6) "Eligible individual" means an individual who:

(a) is ~~[at least 15 years of age and]~~ under 20 years of age and is a resident of Utah;

~~[(b) is a student in grade 10, grade 11, or grade 12 in Utah;]~~

~~[(c)]~~ (b) is economically disadvantaged; and

~~[(d)]~~ (c) receives, or has a family member, a foster family member, or a legal custodian

or legal guardian who receives, services from a community partner.

(7) "Federal poverty level" means the poverty level as defined by the most recently revised poverty income guidelines published by the United States Department of Health and Human Services in the Federal Register.

(8) "Higher education costs" means the same as that term is defined in Section 53B-8a-102.5, except that the expenses must be incurred at:

(a) a credit-granting institution of higher education within the state system of higher education;

(b) a private, nonprofit college or university in the state that is accredited by the Northwestern Association of Schools and Colleges; or

(c) a technical college.

(9) "Intergenerational poverty" means the same as that term is defined in Section 35A-9-102.

(10) "Program" means the Student Prosperity Savings Program created in Section 53B-8a-202.

Section 2. **Appropriation.**

The following sums of money are appropriated for the fiscal year beginning July 1, 2018, and ending June 30, 2019. These are additions to amounts previously appropriated for fiscal year 2019. Under the terms and conditions of Title 63J, Chapter 1, Budgetary Procedures Act, the Legislature appropriates the following sums of money from the funds or accounts indicated for the use and support of the government of the state of Utah.

To the Board of Regents

From General Fund, One-time \$100,000

Schedule of Programs:

Administration \$100,000

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The Legislature intends that the ~~{Department}~~Board of ~~{Workforce Services}~~Regents use the appropriation under this section to carry out the program described in Title 53B, Chapter 8a, Part 2, Student Prosperity Savings Program.

Section 3. Coordinating S.B. 162 with H.B. 354 -- Superseding and substantive amendments.

If this S.B. 162 and H.B. 354, Student Prosperity Savings Program Amendments, both pass and become law, it is the intent of the Legislature that the amendments to Section 53B-8a-201 in this bill supersede the amendments to Section 53B-8a-201 in H.B. 354, when the Office of Legislative Research and General Counsel prepares the Utah Code database for publication.