

STATEMENT OF PURPOSE

RS31720 / S1450

This bill creates the 43 Education Act to reform the entity and address concerns identified by the legislature. The bill does five main things:

- 43 Education will become an independent body politic and corporate.
- The board of trustees provides legislative oversight by including two legislators, appointed by the Speaker of the House and Senate President Pro Tempore.
- The state is insulated from liability, and bondholders must be told up front that the state won't offer its backing or credit.
- 43 Education must be self-sustaining and is prohibited from asking JFAC for funds.
- 43 Education must report annually to the legislature in writing and give presentations to JFAC and Senate and House Education Committees.

FISCAL NOTE

There is no negative impact to the General Fund. This bill creates a dedicated fund called the 43 Education Fund, where 43 Education will deposit funds. All money deposited into the fund will become part of the annual appropriations process for the benefit of all Idahoans.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).