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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2024

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A N A C T

RELATING TO EDUCATION -- EDUCATION SAVINGS ACCOUNTS PROGRAM

Introduced By: Senators DeLuca, E Morgan, Rogers, and de la Cruz

Date Introduced: January 12, 2024

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Title 16 of the General Laws entitled "EDUCATION" is hereby amended by  
2 adding thereto the following chapter:

3 CHAPTER 7.3

4 EDUCATION SAVINGS ACCOUNTS PROGRAM

5 **16-7.3-1. Education savings accounts program established.**

6 (a) Upon request to the Rhode Island department of education of any parent, guardian or  
7 caretaker of any school age child in the state, the general treasurer shall establish, in any form as  
8 the general treasurer deems appropriate, an education savings account program. The purpose of the  
9 program shall be to assist and support the parent(s), guardian(s) and caretaker(s) of each student in  
10 the state with the tuition, materials, tutors, technology and other educational support in order that  
11 the parent(s), guardian(s), or caretaker(s) of any student with an education savings account shall be  
12 entitled to utilize, at their sole discretion, any funds in the education savings account established  
13 for the student for tuition, tutoring, technology, supplies and any other learning support measures  
14 or materials for any student learning at home or at any other remote-learning site, public school, or  
15 private school.

16 (b) Each education savings account shall be maintained in a restricted receipt savings  
17 account and shall be managed by the parent(s), guardian(s), or caretaker(s) of the student.

18 (c) The Rhode Island department of education shall determine the available per pupil cost  
19 of the student's home school district to the existing students of the school district. Said per pupil

1 cost shall be set aside by the school district in the restricted receipt savings account established for  
2 each student of the school district entitled to an education savings account.

3 (d) The parent(s), guardian(s), or caretaker(s) of each student for whom an education  
4 savings account is established may contribute additional monies to such account.

5 (e) For state income tax purposes, the amount contributed and the annual earnings  
6 therefrom contributed to an education savings account by a parent, guardian or caretaker shall be  
7 exempt from the state income tax and shall not be included in the Rhode Island personal income  
8 tax of the parent(s), guardian(s) or caretaker(s) making the contribution to the education savings  
9 account.

10 (f) The parent(s), guardian(s), or caretaker(s) of any student with an education savings  
11 account shall be entitled to utilize, at their sole discretion, any funds in the education savings  
12 account established for the student for tuition, tutoring, technology, supplies and any other learning  
13 support measures or materials for any student learning at home or at any other remote-learning site,  
14 public school, or private school.

15 (g) Once a parent, guardian, or caretaker of a student accesses and utilizes funds from an  
16 education savings account established pursuant to this chapter to enable their student to attend  
17 another public school:

18 (1) Their student shall be ineligible to return to their previous, sending public school during  
19 the remainder of that school year; and

20 (2) The receiving district, if it is a public school district, shall be able to negotiate the tuition  
21 to be charged for the student to attend school in that receiving district, prior to the student attending  
22 school in that district.

23 SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
A N A C T  
RELATING TO EDUCATION -- EDUCATION SAVINGS ACCOUNTS PROGRAM

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1           This act would require the general treasurer, upon a request to the department of education  
2 (RIDE) by a parent or guardian, to establish an education savings account to assist and support the  
3 parents, guardians and caretakers of students in any school district of the state with the tuition,  
4 materials, tutors, technology and other educational support for any student learning at home or at  
5 any other remote-learning site. The amounts contributed and interest earned would be exempt from  
6 the state income tax.

7           This act would take effect upon passage.

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