

HOUSE BILL 2504

By Hawk

AN ACT to amend Tennessee Code Annotated, Title 49,
relative to education.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 49, Chapter 3, Part 3, is amended by adding the following language as a new section:

In addition to BEP funds otherwise available under this chapter, there is authorized an additional fund, to be called the ready graduate fund, to provide grants to assist LEAs in meeting the requirements of the ready graduate indicator in the accountability models for schools and school systems. The department of education shall administer the ready graduate fund and shall develop procedures by which LEAs may apply for grants. An LEA that receives moneys from the ready graduate fund must use the moneys received to cover the costs of the LEA and the LEA's schools and students in complying with the requirements of the ready graduate indicator. The department shall allocate and distribute funds to LEAs under this section pursuant to an equitable formula adopted by the department. The department shall not distribute funds to cover the costs of compliance with the requirements of the ready graduate indicator unless the funds are appropriated to the ready graduate fund in the general appropriations act. All funds remaining in the ready graduate fund at the end of a fiscal year shall revert to the general fund.

SECTION 2. This act shall take effect July 1, 2020, the public welfare requiring it.