

REVISED

STATEMENT OF PURPOSE

RS30093 / S1038

If enacted, this bill, known as the "Freedom in Education Savings Accounts (FIE)," would create savings accounts for Idaho families on K-12 age children. The act would allow dollars to follow students so parents could access the education services and environments that work best for their children. Eighty percent (80%) of the "most current available statewide average general maintenance and operations fund expenditures per full term average daily attendance as calculated by the department" or approximately \$5,950.00 will be available to eligible students, based on 2020-2021 State Department of Education financial summaries. A student participating in the program must be a resident of Idaho who is eligible to enroll in a public school for any grades K-12. Parents will be able to access and spend these funds on behalf of their child for approved educational expenses through an online platform. A "Parent Review Commission" is established to provide recommendations to the department about how to implement, administer and improve the program. The program will come into effect on and after July 1, 2023.

FISCAL NOTE

~~The FIE Savings Accounts, if enacted, are expected to have an estimated impact of \$19.4 million to the state general fund or 0.6% of the total cost for Idaho's public school system. The Freedom in Education Savings Accounts shall consist only of monies appropriated by the legislature. The appropriation each year will be based on the total number of eligible applications received by the department. Based on the experiences of other states that have private school choice programs, as estimated 1% of eligible students will participate in the program during the first year, or 3,270 students.~~ The Freedom in Education Savings Accounts program requests \$45 million from the state general fund for the first year of the program will use \$40 million of these funds to establish savings accounts for qualified students. This amount would cover approximately 6600 students. The FIE Savings Accounts program will use up to \$3 million to cover the costs of administering the program and up to \$2 million for the digital platform.

Contact:

Senator Tammy Nichols
(208) 332-1000
Senator Brian Lenney
(208) 332-1000

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).