

## HOUSE BILL No. 2017

By Legislative Educational Planning Committee

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AN ACT establishing the Kansas postsecondary education savings program expense fund; amending K.S.A. 2000 Supp. 75-648 and repealing the existing section.

*Be it enacted by the Legislature of the State of Kansas:*

Section 1. K.S.A. 2000 Supp. 75-648 is hereby amended to read as follows: 75-648. (a) (1) The Kansas postsecondary education savings program ~~trust~~ expense fund is hereby established in the state treasury. ~~Such~~ *The savings trust program expense fund shall consist of moneys deposited by depositors in accordance with this act, moneys acquired from governmental and private sources and state general fund appropriations, if any. All interest derived from the deposit and investment of moneys in such savings trust fund shall be credited to the fund by the state treasurer.* At the end of any fiscal year, all unexpended and unencumbered moneys in ~~such~~ *the savings trust program expense fund shall remain therein and not be credited or transferred to the state general fund or to any other fund.*

~~(b)~~ (2) The state treasurer shall credit all moneys received in connection with the Kansas postsecondary education savings program to the Kansas postsecondary education savings program ~~trust~~ expense fund.

~~(c)~~ (3) All expenses incurred by the treasurer in developing and administering the postsecondary education savings program shall be payable from the Kansas postsecondary education savings program ~~trust~~ expense fund.

*(b) The Kansas postsecondary education savings program trust fund established by this section prior to amendment by this act is hereby abolished.*

Sec. 2. K.S.A. 2000 Supp. 75-648 is hereby repealed.

Sec. 3. This act shall take effect and be in force from and after its publication in the statute book.