

By: Representative Grist (By Request)

To: Education;
Appropriations

HOUSE BILL NO. 1460

1 AN ACT TO CREATE THE MISSISSIPPI CHILD EQUITY TRUST FUND; TO
2 REQUIRE THE STATE BOARD OF EDUCATION AND THE PUBLIC EMPLOYEES'
3 RETIREMENT SYSTEM TO IMPLEMENT THE TRUST FUND; TO REQUIRE THE
4 CREATION OF AN EARLY CHILDHOOD NONATTENDANCE REGISTRATION
5 CERTIFICATE FOR INDIVIDUALS WHO ELECT NOT TO ENROLL IN MISSISSIPPI
6 EARLY CHILDHOOD EDUCATION; TO PROVIDE THAT NO PERSON SHALL BE
7 ELIGIBLE FOR PARTICIPATION IN THE TRUST FUND UNLESS A CERTIFICATE
8 WAS FILED ON HIS BEHALF; TO REQUIRE THE DEPOSIT OF CERTAIN FUNDS
9 INTO THE TRUST FUND ON BEHALF OF EACH INDIVIDUAL WHO HAS FILED A
10 CERTIFICATE; TO REQUIRE THAT THE FUNDS BE INVESTED BY THE
11 INVESTMENT SECTION OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM; TO
12 REQUIRE THAT THE MONEY IN THE TRUST BE PAID OUT TO THE CHILD WHEN
13 CERTAIN CONDITIONS ARE MET; AND FOR RELATED PURPOSES.

14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

15 SECTION 1. (1) There is created in the Public Employees'
16 Retirement System a special trust fund to be known as the
17 "Mississippi Child Equity Trust Fund," which shall be administered
18 by the State Superintendent of Education and the Public Employees'
19 Retirement System. The money for the fund shall come from certain
20 funds due to school districts under the Minimum Education Program.

21 These funds shall be transferred to and managed by the Public
22 Employees' Retirement System.

23 (2) The State Superintendent of Education shall promulgate
24 rules and regulations for the administration of the program.

25 (3) To facilitate the administration of this act, the State
26 Superintendent of Education shall develop an early childhood
27 nonattendance registration certificate which shall be made
28 available to the parent, guardian or custodian of any
29 kindergarten-age child at the same location that the child is
30 eligible to be enrolled in the Mississippi Early Childhood
31 Education Program. The certificate shall be designed to obtain

32 the following information:

33 (a) The name, address and date of birth of any early
34 childhood-age child who is eligible to enroll in the Mississippi
35 Early Childhood Education Program;

36 (b) The name and address of the parent, guardian or
37 custodian of the early childhood-age child;

38 (c) Certification that the parent, guardian or
39 custodian of the kindergarten-age child has elected not to enroll
40 the child in the Mississippi Early Childhood Education Program;
41 and

42 (d) The signature of the parent, guardian or custodian
43 of the early childhood-age child and the date signed.

44 The State Superintendent of Education shall furnish a
45 sufficient number of the early childhood nonattendance
46 registration certificates to each school district each year when
47 the program is implemented.

48 (4) The failure of a parent, guardian or custodian of any
49 kindergarten-age child eligible to enroll in the Mississippi Early
50 Childhood Education Program to complete a kindergarten
51 nonattendance registration certificate shall not be unlawful;
52 however, failure to properly complete and submit the early
53 childhood nonattendance registration certificate shall prevent
54 funds from being transferred to the child's account for that year.

55 (5) Before September 16 of each year, each school district
56 shall submit to the State Superintendent of Education a copy of
57 each early childhood nonattendance registration certificate
58 received for the current school year. The state superintendent
59 shall deposit each child's pro rata part of Minimum Education
60 Program funds to the child's personal Child Equity Trust Fund
61 Account. For children not enrolling in kindergarten, the amount
62 shall be the statewide per capita Minimum Education Program
63 funding for that year. For children electing to attend first,
64 second and third grade classes not having assistant
65 teachers * * *, the amount shall be that child's per capita share
66 of assistant teacher * * * salaries and benefits for that year.
67 The district shall provide classes both with and without assistant
68 teachers * * *. The district may place a child having an early

69 childhood nonattendance registration certificate in a class served
70 by an assistant teacher * * * in order to solve scheduling
71 difficulties. The contribution to the child's trust fund account
72 shall not be reduced because of such placement. If extra funds
73 are needed to supplement the assistant teacher * * * salary, the
74 funds shall be taken on an equal percentage basis from the
75 salaries of all administrators in the district. Kindergarten,
76 first, second and third grade children who attend private schools
77 or are officially in home school are eligible to participate in
78 the Mississippi Child Equity Trust Fund. A child must be a
79 citizen of the United States and a resident of Mississippi to
80 participate in this program. Parents, guardians or custodians of
81 private and home school children shall complete the early
82 childhood nonattendance registration certificate in the same
83 manner as those attending public school. The superintendent of
84 the public school district shall furnish the forms and collect and
85 transmit these forms to the State Superintendent of Education.

86 (6) The State Superintendent of Education shall transfer the
87 funds deposited to each child's account to the Public Employees'
88 Retirement System each year along with an accounting of the amount
89 to be credited to each child's account. The retirement system
90 shall administer the Child Equity Trust Fund separate from other
91 funds it manages. At least once per year, the earnings of each
92 individual account shall be credited to that account. This fund
93 shall be managed and audited in the same manner as funds in the
94 other accounts managed by the Public Employees' Retirement System.

95 (7) A child who has an account in the Child Equity Trust
96 Fund may claim the funds to go to college, trade school or for
97 other legitimate educational activity on or after reaching
98 eighteen (18) years of age or graduating from high school. For
99 children under eighteen (18) years of age, the funds shall be
100 disbursed to the parent, guardian or custodian by the Public
101 Employees' Retirement System upon receipt of a certificate of

102 admission of the child to a legitimate educational entity. The
103 State Department of Education shall maintain a list of
104 educational entities deemed legitimate for purposes of this act.
105 For children over eighteen (18) years of age, all funds in an
106 individual's account shall be disbursed directly to the individual
107 upon receipt of a certificate of admission of the child to a
108 legitimate educational entity. Any time after the child reaches
109 twenty-five (25) years of age, the funds may be transferred
110 directly to the child without restrictions.

111 (8) For the purposes of this act, "early childhood
112 education" includes public school kindergarten and public school
113 first grade, second grade and third grade classes having an
114 assistant teacher * * * in addition to the regular teacher.

115 SECTION 2. This act shall take effect and be in force from
116 and after July 1, 1999.