

By: Representative Grist (By Request)

To: Education;
Appropriations

HOUSE BILL NO. 1237

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 THE INVESTMENT SECTION OF THE PUBLIC
11 EMPLOYEES' RETIREMENT SYSTEM TO INVEST THE FUNDS; TO REQUIRE THAT
12 THE MONEY IN THE TRUST BE PAID OUT TO THE CHILD WHEN CERTAIN
13 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 Public Education and the Public
19 Employees' Retirement System. The money for the fund shall come
20 from certain funds due to school districts under the Minimum
21 Education Program. These funds shall be transferred to and
22 managed by the Public Employees' Retirement System.

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

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

32 Education Program. The certificate shall be designed to obtain
33 the following information:

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

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

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

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

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

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

56 (5) Before September 16 of each year, each school district
57 shall submit to the State Superintendent of Public Education a
58 copy of each early childhood nonattendance registration
59 certificate received for the current school year. The state
60 superintendent shall deposit each child's pro rata part of Minimum
61 Education Program funds to the child's personal Child Equity Trust
62 Fund Account. For children not enrolling in kindergarten, the
63 amount shall be the statewide per capita Minimum Education Program
64 funding for that year. For children electing to attend first,

65 second and third grade classes not having assistant teachers, the
66 amount shall be that child's per capita share of assistant teacher
67 salaries and benefits for that year. The district shall provide
68 classes both with and without assistant teachers. The district
69 may place a child having an early childhood nonattendance
70 registration certificate in a class served by an assistant teacher
71 in order to solve scheduling difficulties. The contribution to
72 the child's trust fund account shall not be reduced because of
73 such placement. If extra funds are needed to supplement the
74 assistant teacher salary, the funds shall be taken on an equal
75 percentage basis from the salaries of all administrators in the
76 district. Kindergarten, first, second and third grade children
77 who attend private schools or are officially in home school are
78 eligible to participate in the Mississippi Child Equity Trust
79 Fund. A child must be a citizen of the United States and a
80 resident of Mississippi to participate in this program. Parents,
81 guardians or custodians of private and home school children shall
82 complete the early childhood nonattendance registration
83 certificate in the same manner as those attending public school.
84 The superintendent of the public school district shall furnish the
85 forms and collect and transmit these forms to the State
86 Superintendent of Public Education.

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

97 (7) A child who has an account in the Child Equity Trust
98 Fund may claim the funds to go to college, trade school or for
99 other legitimate educational activity on or after reaching
100 eighteen (18) years of age or graduating from high school. For
101 children under eighteen (18) years of age, the funds shall be
102 disbursed to the parent, guardian or custodian by the Public
103 Employees' Retirement System upon receipt of a certificate of
104 admission of the child to a legitimate educational entity. The
105 State Department of Education shall maintain a list of
106 educational entities deemed legitimate for purposes of this act.
107 For children over eighteen (18) years of age, all funds in an
108 individual's account shall be disbursed directly to the individual
109 upon receipt of a certificate of admission of the child to a
110 legitimate educational entity. Any time after the child reaches
111 twenty-five (25) years of age, the funds may be transferred
112 directly to the child without restrictions.

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

117 SECTION 2. This act shall take effect and be in force from
118 and after July 1, 2001.