

SB 5040 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Declares an intent to honor those who lost their lives in service-connected activities while engaged in military service in combat zones. The legislature further intends to assist the families of such veterans by providing an endowed scholarship for postsecondary education to the veterans' surviving children and spouses.

Authorizes the board to deposit twenty-five thousand dollars of state matching funds into the survivors' scholarship endowment fund when the board can match state funds with an equal amount of private cash donations.

Provides that after the initial match of twenty-five thousand dollars, state matching funds from the survivors' endowed scholarship trust fund shall be released to the survivors' scholarship endowment fund semiannually so long as there are funds available in the survivors' endowed scholarship trust fund.