

HB 1955 - DIGEST

Establishes the guaranteed education tuition dependability act.

Requires the governing body, for the 2017-2018 academic year, to set the payout value for tuition units redeemed during that academic year to one hundred twenty dollars per tuition unit.

Requires the payout value of a tuition unit, when the funded status of the program is equal to or greater than one hundred ten percent, to increase by three percent annually beginning with the 2018-2019 academic year.

Requires the payout value of a tuition unit, when the funded status of the program is below one hundred ten percent, to increase by one percent annually.