

Prior law provided for the establishment of the Student Scholarships for Educational Excellence scholarship to meet the needs of certain students.

Prior law provided that BESE allocate annually from MFP funds an amount per pupil to each participating school equal to the amount allocated per pupil to the local system in which the scholarship recipient resides.

New law requires the Department of Education to make this allocation and from funds appropriated or otherwise made available for the program in an amount equal to the amount allocated per pupil in the MFP inclusive of the calculation of both local and state per pupil allocations.

New law retains prior law relative to Student Scholarships for Educational Excellence scholarship and also provides that any public or private entity, including any nonprofit organization, may make a directed donation to any participating school for a student who is a recipient of a Student Scholarships for Educational Excellence scholarship.

New law adds a new section to the Student Scholarships for Educational Excellence scholarship that private businesses, industry, foundations, charities, and other groups may request the division of administration to create privately funded scholarship programs to make payments to eligible colleges and universities to participating schools on behalf of eligible students.

New law provides that the new private scholarship program shall in no way be interpreted in such a manner that a student would receive less benefits from the private scholarship than he would have from the Student Scholarships for Educational Excellence scholarship had there been no private scholarship program.

New law provides relative to the Student Scholarships for Educational Excellence scholarship, when an eligible college or university receives private scholarship funds on behalf of a student, the annual appropriation of state funds shall be reduced by the amount of the private scholarship funds so received and the commissioner of administration is to determine the amount of reduction from the source of funds provided to provide the maximum benefit to the state from the privately funded scholarship program. The state treasurer shall deposit the amount of the reduction as specified by the commissioner of administration into the Overcollections Fund and credit the deposit to an account in the fund known as the "Program Participation Savings Account".

Effective July 1, 2014.

(Amends R.S. 17:4016(A) and (B)(2) and 4017; adds R.S. 17:4019)