

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 822
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Author:	Sen. Daniels
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Bill Analysis

SB 822 creates the Oklahoma Education Freedom Act and the Oklahoma Education Freedom Account Program to be administered by the Office of the State Treasurer to provide an Oklahoma Education Freedom Account for qualified expenses to support the education of eligible students. It defines an “eligible student” as one who is a resident of the state who is eligible to enroll in a public school in this state. It provides procedures for application, account renewal, and closing of accounts. It allows account funds to be spent on qualified expenses including, but not limited to, private school tuition, tutoring, textbooks, computer hardware and software, and uniforms. It provides for calculation of the amount of State Aid for which the student would be eligible, and it directs the State Department of Education to make monthly transfers to the Office of the State Treasurer’s Oklahoma Education Freedom Account Revolving Fund. It directs the Office of the State Treasurer to make funds available in Oklahoma Education Freedom Accounts within ten business days of the transfer.

The bill allows the Office of the State Treasurer to contract with a private financial management firm or other private organization to administer the program. The measure allows the Office of the State Treasurer to annually retain up to 5% of the money deposited into the Oklahoma Education Freedom Account Revolving Fund for administration of the program for the first 2 years, and 3% thereafter. It allows the Office of the State Treasurer to conduct random audits of 10% of Oklahoma Education Freedom Accounts, remove a parent or student in the event of misuse, refer suspected cases of misuse to the attorney general, cease payments to education service providers for certain actions, and approve education service providers. It directs the Office of the State Treasurer’s funding to be decreased by 5% in the fiscal year following any year when the agency violates certain provisions of the act. It also creates a cause of action for the parent of an Oklahoma Education Freedom Account student for certain noncompliance by the Office of the State Treasurer. The measure also creates the Oklahoma Empowerment Account Revolving Fund.

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