

2012 Kansas Statutes

76-3402. Feasibility study; presentation of findings and recommendation. (a) The state treasurer shall conduct a feasibility study to develop criteria for a postsecondary education savings program and to evaluate the financial soundness of such programs based on such criteria, including a study of the use of private service providers for investment, marketing, and records administration in such programs. The feasibility study shall include, but need not be limited to, the following:

- (1) Examine existing state-sponsored postsecondary education savings programs;
- (2) determine participation guidelines;
- (3) maximize participants' state and federal tax benefits through utilization of current taxation codes;
- (4) study the range of coverage that savings programs provide, including whether to restrict earnings to tuition and fees or to expand use of earnings to additional postsecondary education costs;
- (5) examine investment procedures and regulations, including reviews of private sector managed programs;
- (6) review the concept of an oversight committee or an appointed board of directors, either of which to include the state treasurer and other representatives affiliated with higher education and the investment community.

(b) The state treasurer shall cooperate and consult with the governor, the state board of regents, the state board of education, public and private institutions of postsecondary education, students, and other interested institutions in conducting the feasibility study. The treasurer shall periodically consult with the education committees of the senate and the house of representatives, the legislative budget committee and the legislative educational planning committee in evaluating the feasibility of a fiscally sound postsecondary education savings program.

(c) The state treasurer shall present the findings regarding feasibility of a postsecondary education savings program at a joint meeting of the education committees of the house of representatives and the senate no later than January 15, 1999. During such presentation, the treasurer shall solicit comments and suggestions regarding the findings of the feasibility study and the proposed program from the members of the committees and shall recommend whether to proceed to implement a program.

History: L. 1998, ch. 173, § 2; July 1.