

2022 Regular Session

HOUSE BILL NO. 983

BY REPRESENTATIVE BISHOP

STUDENT/TUITION: Authorizes the transfer of funds from a START account to a START K12 account

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AN ACT

To amend and reenact R.S. 17:3100.7(E), relative to the Louisiana Student Tuition Assistance and Revenue Trust Program and the Louisiana Student Tuition Assistance and Revenue Trust Kindergarten Through Grade Twelve Program; to authorize the transfer or rollover of funds from a college education savings account to an elementary and secondary education savings account; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 17:3100.7(E) is hereby amended and reenacted to read as follows:

§3100.7. Termination of depositor's agreements; refund; conversion of the account to money; transfers

* * *

E. An account owner may ~~not~~ transfer or roll over any amount from an education savings account created pursuant to Chapter 22-A of this Title to an education savings account created pursuant to this Chapter without penalty.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 983 Engrossed

2022 Regular Session

Bishop

Abstract: Authorizes the transfer or rollover of account funds from a START account to a START K12 account without penalty.

Present law provides for the La. Student Tuition Assistance and Revenue Trust (START) Program, a college education savings program, and the START K12 program, an elementary and secondary education savings program. Prohibits a transfer or rollover from a START account to a START K12 account. Proposed law instead allows this without penalty.

(Amends R.S. 17:3100.7(E))