

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1647
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Author:	Sen. Treat
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Bill Analysis

The FS for SB 1647 creates the Oklahoma Empowerment Act and the Oklahoma Empowerment Account Program to be administered by the Office of the State Treasurer to provide an Oklahoma Empowerment 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 a member of a household in which the total annual income during the preceding tax year does not exceed 300 percent of the income qualification for reduced-price lunch. It excludes students who are educated by other means. 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 Office of the State Treasurer to transfer those amounts from funds appropriated to the Oklahoma Empowerment Account Revolving Fund into student’s empowerment accounts. 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. It allows the Office of the State Treasurer to conduct audits of Empowerment 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. The measure also creates the Oklahoma Empowerment Account Revolving Fund.

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