

Introduced by

Senators Schobinger, Krauter, O'Connell, Traynor

Representatives Grosz, Poolman

1 A BILL for an Act to authorize the advance purchase of tuition credits and the establishment of
2 a tuition account program.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. Tuition account program - Establishment.** The Bank of North Dakota
5 may adopt rules to administer, manage, promote, and market a tuition account program that
6 permits the advance purchase of tuition credits for a beneficiary attending a participating
7 institution of higher education. The Bank shall ensure that a tuition account program
8 established in accordance with this Act is maintained in compliance with internal revenue
9 service standards for qualified state tuition programs. The state shall reimburse the difference
10 if the fund return does not meet the rate of increase in tuition cost.