Establishes a basic education steering committee to monitor and oversee the development of a new definition of the program of basic education, including the funding formulas and systems of educator compensation, school and district accountability, and data necessary to support the implementation of that program.

Directs the office of financial management and the superintendent of public instruction to convene a basic education program and funding working group to recommend a program of basic education and funding formulas to support that program, along with a concurrent implementation schedule.

Directs the office of financial management and the professional educator standards board to convene an effective teaching and compensation working group to recommend a compensation system that provides support for effective teaching and recruitment and retention of high quality staff, including any changes to teacher certification and professional development necessary to align with the system and to recommend a schedule for implementing the new compensation system to assure that no educator experiences any reduction in compensation as a result of the new system.

Directs the superintendent of public instruction and the department of early learning to convene an early learning working group to recommend a program of early learning for atrisk children, along with a program delivery and governance structure and funding model.

Directs the state board of education to continue development of a comprehensive school and school district accountability system, including identifying the resources and support mechanisms necessary to implement the system.

Directs the office of financial management and the superintendent of public instruction to convene a local finance working group to develop options for a new system of supplemental school funding through local school levies and local effort assistance.

Directs the superintendent of public instruction and the education research and data center to convene a data working group to create a needs requirement document detailing the specific information and technical capacity needed for comprehensive education data systems and to develop a proposal for a data governance structure and identify the costs of implementing the data systems.