

HB 2662-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Creates the Washington next generation educational savings account program to expand educational opportunity and financial capability for every child born or adopted in the state.

Requires the student achievement council to: (1) Administer the program;

(2) Partner with one or more private organizations to establish and fund the program; and

(3) Determine when an adequate amount of funding has been secured to begin implementation of the program.

Prohibits any amounts deposited in an educational savings account from being taken into account in determining an individual's eligibility for federally or state-funded assistance or benefits, including temporary assistance for needy families, medicaid, or student financial aid.

Creates the Washington next generation educational savings account program account.