CHAPTER 74

SENATE BILL 1160

AN ACT

AMENDING SECTION 41-179, ARIZONA REVISED STATUTES; RELATING TO THE STATE TREASURER.

(TEXT OF BILL BEGINS ON NEXT PAGE)
Be it enacted by the Legislature of the State of Arizona:

Section 1. Section 41-179, Arizona Revised Statutes, is amended to read:

41-179. AZ529, Arizona's education savings plan advisory committee; membership; duties

A. The state treasurer shall appoint the AZ529, Arizona's education savings plan advisory committee to assist the treasurer in promoting and raising awareness of AZ529, Arizona's education savings plan established by title 15, chapter 14, article 7 to residents of this state, with emphasis on increasing access to the plan among economically disadvantaged, minority and underrepresented student populations. The advisory committee shall include all of the following:

1. The state treasurer or the state treasurer's designee, who serves as chairperson of the committee.

2. Two members who represent community college districts in this state, one of whom represents a community college district in a county with a population of five hundred thousand persons or more and one of whom represents a community college district in a county with a population of less than five hundred thousand persons.

3. One member who represents a university under the jurisdiction of the Arizona board of regents.

4. One member who represents an accredited private educational institution in this state offering associate, baccalaureate or higher degrees.

5. One member who represents an accredited private educational institution offering private vocational training in this state.

6. One member who represents a United States department of labor-approved apprenticeship program.

7. One member who is a teacher and who currently provides classroom instruction in this state.

8. One member who represents a federally recognized Indian tribe in this state.

9. One member who represents a United States department of labor-approved apprenticeship program.

10. At least one of whom represents a nonprofit organization that is exempt from taxation under section 501(c)(3) of the internal revenue code and that is based in this state.

B. The committee shall do both of the following:

1. Assist and make recommendations to the state treasurer regarding promotional and informational activities relating to AZ529, Arizona's education savings plan.
2. Meet at least once each calendar quarter. A majority of the membership constitutes a quorum for the transaction of business.

C. Committee members are not eligible to receive compensation or reimbursement of expenses.

D. The state treasurer's office shall provide necessary staff services to the committee.

APPROVED BY THE GOVERNOR MARCH 25, 2022.