

Skills and Post-16 Education Bill [HL]

AMENDMENT
TO BE MOVED
IN COMMITTEE OF THE WHOLE HOUSE

Before Clause 14

LORD STOREY
BARONESS GARDEN OF FROGNAL

Insert the following new Clause –

“Personal Education and Skills Account

- (1) A Personal Education and Skills Account (“PESA”) is an account –
 - (a) held by an eligible adult (an “account holder”); and
 - (b) which satisfies the requirements of this section.
- (2) An eligible adult is a person who –
 - (a) is aged 18 or over; and
 - (b) is ordinarily resident in England.
- (3) A PESA may be held only with a person (an “account provider”) who has been approved by the Secretary of State in accordance with regulations.
- (4) The Secretary of State may by regulations establish a body to administer the operation of the PESA scheme.
- (5) In the case of each person who is eligible under subsection (2), the body established under subsection (4) must open a PESA for that person.
- (6) If a person does not wish to hold a PESA, they must inform the body under subsection (4) in writing in accordance with regulations.
- (7) The Secretary of State must pay into each PESA a deposit of £4,000 during the year in which each account holder attains the age of 25 and a deposit of £3,000 during the year in which each account holder attains –
 - (a) the age of 40; and
 - (b) the age of 55.
- (8) Further contributions may be made to a PESA by –
 - (a) an account holder;
 - (b) employers; or
 - (c) any other person as may be prescribed by regulations by the Secretary of State.

Before Clause 14 - continued

- (9) At any time after an account holder has attained the age of 25, they may transfer funding from their PESA to an approved institution for their chosen education or training course.
- (10) For the purposes of subsection (9) an “approved institution” is—
 - (a) a “relevant provider” under section 18;
 - (b) such other education or training providers as may be approved by the Office for Students.
- (11) Prior to an account holder making an initial funding transfer, the National Careers Service must offer a careers guidance consultation to that account holder.”

Member’s explanatory statement

This amendment provides for individual “skills wallets” which may be used by a person to pay for education and training courses throughout their lifetime. The Government will make a payment of £4,000 when an individual turns 25 and then two further payments of £3,000 when an individual turns 40 and 55.

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18 June 2021
