For each eligible school program form received, the superintendent of public instruction shall pay to the qualified school in which the eligible program participant is enrolled a sum equivalent to the qualified education expenses, not less than fifteen percent and but not more than thirty percent of the per-student payment rate under subsection 3 of section 15.1-27-04.1.

For each eligible school program form received, the superintendent of public instruction shall pay to the qualified school in which the eligible program participant is enrolled the lesser of the following:

a. A sum equivalent to the qualified education expenses; or

b. A sum equivalent to thirty percent of the per-student payment rate under subsection 3 of section 15.1-27-04.1.