

Amendment No. \_\_\_\_ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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4		.	

ORIGINAL STAMP BELOW

11 Representative(s) Baxley and Diaz-Balart offered the  
12 following:

14 **Amendment (with title amendment)**

15 Remove from the bill: Everything after the enacting clause  
16  
17 and insert in lieu thereof:

18 Section 1. Paragraph (c) of subsection (2) of section  
19 231.621, Florida Statutes, is amended to read:

20 231.621 Critical Teacher Shortage Student Loan  
21 Forgiveness Program.--

22 (2) From the funds available, the Department of  
23 Education may make loan principal repayments as follows:

24 (c) All repayments shall be contingent on continued  
25 proof of employment in the designated subject areas in this  
26 state and shall be made directly to the holder of the loan or,  
27 in case of a loan being paid in full, directly to the teacher.

28 The state shall not bear responsibility for the collection of  
29 any interest charges or other remaining balance. In the event  
30 that designated critical teacher shortage subject areas are  
31 changed by the State Board of Education, a teacher shall

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1 continue to be eligible for loan forgiveness as long as he or  
2 she continues to teach in the subject area for which the  
3 original loan repayment was made and otherwise meets all  
4 conditions of eligibility.

5 Section 2. Effective July 1, 2002, paragraph (e) of  
6 subsection (3) of section 240.209, Florida Statutes, is  
7 amended to read:

8 240.209 Board of Regents; powers and duties.--

9 (3) The board shall:

10 (e) Establish student fees.

11 1. By no later than December 1 of each year, the board  
12 shall raise the systemwide standard for resident undergraduate  
13 matriculation and financial aid fees for the subsequent fall  
14 term, up to but no more than 25 percent of the prior year's  
15 cost of undergraduate programs. In implementing this  
16 paragraph, fees charged for graduate, medical, veterinary, and  
17 dental programs may be increased by the Board of Regents in  
18 the same percentage as the increase in fees for resident  
19 undergraduates. However, in the absence of legislative action  
20 to the contrary in an appropriations act, the board may not  
21 approve annual fee increases for resident students in excess  
22 of 10 percent. The sum of nonresident student matriculation  
23 and tuition fees must be sufficient to defray the full cost of  
24 undergraduate education. Graduate, medical, veterinary, and  
25 dental fees charged to nonresidents may be increased by the  
26 board in the same percentage as the increase in fees for  
27 nonresident undergraduates. However, in implementing this  
28 policy and in the absence of legislative action to the  
29 contrary in an appropriations act, annual fee increases for  
30 nonresident students may not exceed 25 percent. In the absence  
31 of legislative action to the contrary in the General

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1 Appropriations Act, the fees shall go into effect for the  
2 following fall term.

3           2. When the appropriations act requires a new fee  
4 schedule, the board shall establish a systemwide standard fee  
5 schedule required to produce the total fee revenue established  
6 in the appropriations act based on the product of the assigned  
7 enrollment and the fee schedule. The board may approve the  
8 expenditure of any fee revenues resulting from the product of  
9 the fee schedule adopted pursuant to this section and the  
10 assigned enrollment.

11           3. Upon provision of authority in a General  
12 Appropriations Act to spend revenue raised pursuant to this  
13 section, the board shall approve a university request to  
14 implement a matriculation and out-of-state tuition fee  
15 schedule which is calculated to generate revenue which varies  
16 no more than 10 percent from the standard fee revenues  
17 authorized through an appropriations act. In implementing an  
18 alternative fee schedule, the increase in cost to a student  
19 taking 15 hours in one term shall be limited to 5 percent.  
20 Matriculation and out-of-state tuition fee revenues generated  
21 as a result of this provision are to be expended for  
22 implementing a plan for achieving accountability goals adopted  
23 pursuant to s. 240.214 and for implementing a Board of  
24 Regents-approved plan to contain student costs by reducing the  
25 time necessary for graduation without reducing the quality of  
26 instruction. The plans shall be recommended by a  
27 universitywide committee, at least one-half of whom are  
28 students appointed by the student body president. A  
29 chairperson, appointed jointly by the university president and  
30 the student body president, shall vote only in the case of a  
31 tie.

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1           4. The board may implement individual university plans  
2 for a differential out-of-state tuition fee for universities  
3 that have a service area that borders another state.

4           5. The board is authorized to collect for financial  
5 aid purposes an amount not to exceed 5 percent of the student  
6 tuition and matriculation fee per credit hour. The revenues  
7 from fees are to remain at each campus and replace existing  
8 financial aid fees. Such funds shall be disbursed to students  
9 as quickly as possible. These funds may not be used for direct  
10 or indirect administrative purposes or salaries.The board  
11 shall specify specific limits on the percent of the fees  
12 collected in a fiscal year which may be carried forward  
13 unexpended to the following fiscal year. A minimum of 75 ~~50~~  
14 percent of funds from the student financial aid fee for new  
15 financial aid awards shall be used to provide financial aid  
16 based on absolute need. A student who has received an award  
17 prior to July 1, 1984, shall have his or her eligibility  
18 assessed on the same criteria that was used at the time of his  
19 or her original award. The Board of Regents shall develop  
20 criteria for making financial aid awards. Each university  
21 shall report annually to the Department of Education on the  
22 revenue collected pursuant to this subparagraph, the amount  
23 carried forward, the criteria used to make awards, the amount  
24 and number of awards for each criterion, and a delineation of  
25 the distribution of such awards. The report shall include an  
26 assessment by category of the financial need of every student  
27 who receives an award, regardless of the purpose for which the  
28 award is received. Awards which are based on financial need  
29 shall be distributed in accordance with a nationally  
30 recognized system of need analysis approved by the Board of  
31 Regents. An award for academic merit shall require a minimum

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1 overall grade point average of 3.0 on a 4.0 scale or the  
2 equivalent for both initial receipt of the award and renewal  
3 of the award.

4           6. The board may recommend to the Legislature an  
5 appropriate systemwide standard matriculation and tuition fee  
6 schedule.

7           7. The Education and General Student and Other Fees  
8 Trust Fund is hereby created, to be administered by the  
9 Department of Education. Funds shall be credited to the trust  
10 fund from student fee collections and other miscellaneous fees  
11 and receipts. The purpose of the trust fund is to support the  
12 instruction and research missions of the State University  
13 System. Notwithstanding the provisions of s. 216.301, and  
14 pursuant to s. 216.351, any balance in the trust fund at the  
15 end of any fiscal year shall remain in the trust fund and  
16 shall be available for carrying out the purposes of the trust  
17 fund.

18           8. The board is further authorized to establish the  
19 following fees:

20           a. A nonrefundable application fee in an amount not to  
21 exceed \$30.

22           b. An admissions deposit fee for the University of  
23 Florida College of Dentistry in an amount not to exceed \$200.

24           c. An orientation fee in an amount not to exceed \$35.

25           d. A fee for security, access, or identification  
26 cards. The annual fee for such a card may not exceed \$10 per  
27 card. The maximum amount charged for a replacement card may  
28 not exceed \$15.

29           e. Registration fees for audit and zero-hours  
30 registration; a service charge, which may not exceed \$15, for  
31 the payment of tuition in installments; and a

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1 late-registration fee in an amount not less than \$50 nor more  
2 than \$100 to be imposed on students who fail to initiate  
3 registration during the regular registration period.

4 f. A late-payment fee in an amount not less than \$50  
5 nor more than \$100 to be imposed on students who fail to pay  
6 or fail to make appropriate arrangements to pay (by means of  
7 installment payment, deferment, or third-party billing)  
8 tuition by the deadline set by each university. Each  
9 university may adopt specific procedures or policies for  
10 waiving the late-payment fee for minor underpayments.

11 g. A fee for miscellaneous health-related charges for  
12 services provided at cost by the university health center  
13 which are not covered by the health fee set under s.  
14 240.235(1).

15 h. Materials and supplies fees to offset the cost of  
16 materials or supplies that are consumed in the course of the  
17 student's instructional activities, excluding the cost of  
18 equipment replacement, repairs, and maintenance.

19 i. Housing rental rates and miscellaneous housing  
20 charges for services provided by the university at the request  
21 of the student.

22 j. A charge representing the reasonable cost of  
23 efforts to collect payment of overdue accounts.

24 k. A service charge on university loans in lieu of  
25 interest and administrative handling charges.

26 l. A fee for off-campus course offerings when the  
27 location results in specific, identifiable increased costs to  
28 the university.

29 m. Library fees and fines, including charges for  
30 damaged and lost library materials, overdue reserve library  
31 books, interlibrary loans, and literature searches.

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1           n. Fees relating to duplicating, photocopying,  
2 binding, and microfilming; copyright services; and  
3 standardized testing. These fees may be charged only to those  
4 who receive the services.

5           o. Fees and fines relating to the use, late return,  
6 and loss and damage of facilities and equipment.

7           p. A returned-check fee as authorized by s. 832.07(1)  
8 for unpaid checks returned to the university.

9           q. Traffic and parking fines, charges for parking  
10 decals, and transportation access fees.

11           r. An Educational Research Center for Child  
12 Development fee for child care and services offered by the  
13 center.

14           s. Fees for transcripts and diploma replacement, not  
15 to exceed \$10 per item.

16           Section 3. Effective July 1, 2002, subsection (7) is  
17 added to section 240.271, Florida Statutes, to read:

18           240.271 State University System; funding.--

19           (7) A minimum of 55 percent of the new awards from  
20 funds provided in the General Appropriations Act for  
21 fellowships and fee waivers shall be used only to support:

22           (a) Upper-division students or graduate students  
23 formally admitted to a degree program in one of the following  
24 disciplines:

25           1. Computer and information sciences.

26           2. Engineering.

27           3. Engineering technology.

28           4. Biological sciences/life sciences.

29           5. Mathematics.

30           6. Physical sciences.

31           7. Health professions and related sciences.

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1           (b) Upper-division students or master's level students  
2 formally admitted to a state-approved teacher preparation  
3 program.

4  
5 The State University System shall report annually to the  
6 Legislature the distribution of fellowships and fee waivers  
7 provided, including, but not limited to, the number of awards,  
8 the dollar value of the awards, student level, student  
9 discipline, and the number and percent of award recipients  
10 remaining in the state following graduation who are employed  
11 in the field directly related to the discipline for which the  
12 award was received.

13           Section 4. Effective July 1, 2002, subsection (11) of  
14 section 240.35, Florida Statutes, is amended to read:

15           240.35 Student fees.--Unless otherwise provided, the  
16 provisions of this section apply only to fees charged for  
17 college credit instruction leading to an associate in arts  
18 degree, an associate in applied science degree, or an  
19 associate in science degree and noncollege credit  
20 college-preparatory courses defined in s. 239.105.

21           (11)(a) Each community college is authorized to  
22 establish a separate fee for financial aid purposes in an  
23 additional amount up to, but not to exceed, 5 percent of the  
24 total student tuition or matriculation fees collected. Each  
25 community college may collect up to an additional 2 percent if  
26 the amount generated by the total financial aid fee is less  
27 than \$250,000. If the amount generated is less than \$250,000,  
28 a community college that charges tuition and matriculation  
29 fees at least equal to the average fees established by rule  
30 may transfer from the general current fund to the scholarship  
31 fund an amount equal to the difference between \$250,000 and



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1 the amount generated by the total financial aid fee  
2 assessment. No other transfer from the general current fund to  
3 the loan, endowment, or scholarship fund, by whatever name  
4 known, is authorized.

5 (b) All funds collected under this program shall be  
6 placed in the loan and endowment fund or scholarship fund of  
7 the college, by whatever name known. Such funds shall be  
8 disbursed to students as quickly as possible. An amount not  
9 greater than 40 percent of the fees collected in a fiscal year  
10 may be carried forward unexpended to the following fiscal  
11 year. However, funds collected prior to July 1, 1989, and  
12 placed in an endowment fund may not be considered part of the  
13 balance of funds carried forward unexpended to the following  
14 fiscal year.

15 (c) Up to 25 percent or \$300,000, whichever is  
16 greater, of the financial aid fees collected may be used to  
17 assist students who demonstrate academic merit; who  
18 participate in athletics, public service, cultural arts, and  
19 other extracurricular programs as determined by the  
20 institution; or who are identified as members of a targeted  
21 gender or ethnic minority population. The financial aid fee  
22 revenues allocated for athletic scholarships and fee  
23 exemptions provided pursuant to subsection (17) for athletes  
24 shall be distributed equitably as required by s.

25 228.2001(3)(d). A minimum of 75 ~~50~~ percent of the balance of  
26 these funds for new awards shall be used to provide financial  
27 aid based on absolute need, and the remainder of the funds  
28 shall be used for academic merit purposes and other purposes  
29 approved by the district boards of trustees. Such other  
30 purposes shall include the payment of child care fees for  
31 students with financial need. The State Board of Community

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1 Colleges shall develop criteria for making financial aid  
2 awards. Each college shall report annually to the Department  
3 of Education on the revenue collected pursuant to this  
4 paragraph, the amount carried forward, the criteria used to  
5 make awards, the amount and number of awards for each  
6 criterion, and a delineation of the distribution of such  
7 awards. The report shall include an assessment by category of  
8 the financial need of every student who receives an award,  
9 regardless of the purpose for which the award is received.  
10 Awards which are based on financial need shall be distributed  
11 in accordance with a nationally recognized system of need  
12 analysis approved by the State Board of Community Colleges. An  
13 award for academic merit shall require a minimum overall grade  
14 point average of 3.0 on a 4.0 scale or the equivalent for both  
15 initial receipt of the award and renewal of the award.

16 (d) These funds may not be used for direct or indirect  
17 administrative purposes or salaries.

18 Section 5. Subsections (1), (2), and (7) of section  
19 240.40201, Florida Statutes, are amended to read:

20 240.40201 Florida Bright Futures Scholarship  
21 Program.--

22 (1) The Florida Bright Futures Scholarship Program is  
23 created to establish a lottery-funded scholarship program to  
24 reward any Florida high school graduate who merits recognition  
25 of high academic achievement and who enrolls in a degree  
26 program, certificate program, or applied technology diploma  
27 program at an eligible Florida public or private postsecondary  
28 education institution within 7 3 years of graduation from high  
29 school. No award shall be provided to a student beyond 7 years  
30 after high school graduation, regardless of the year in which  
31 a student first receives scholarship funding.

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1           (2) The Bright Futures Scholarship Program consists of  
2 three types of awards, the Florida Academic Scholarship, the  
3 Florida Medallion ~~Merit~~ Scholarship, and the Florida  
4 ~~Vocational~~ Gold Seal Vocational Scholarship.

5           (7) A student may receive only one type of award from  
6 the Florida Bright Futures Scholarship Program at a time, but  
7 may transfer from one type of award to another through the  
8 renewal application process, if the student's eligibility  
9 status changes. However, a student is not eligible to transfer  
10 from a Florida Medallion ~~Merit~~ Scholarship or a Florida  
11 ~~Vocational~~ Gold Seal Vocational Scholarship to a Florida  
12 Academic Scholarship. A student who receives an award from the  
13 program may also receive a federal family education loan or a  
14 federal direct loan, and the value of the award must be  
15 considered in the certification or calculation of the  
16 student's loan eligibility.

17           Section 6. Section 240.40202, Florida Statutes, is  
18 amended to read:

19           240.40202 Florida Bright Futures Scholarship Program;  
20 student eligibility requirements for initial awards.--

21           (1) To be eligible for an initial award from any of  
22 the three types of scholarships under the Florida Bright  
23 Futures Scholarship Program, a student must:

24           (a) Be a Florida resident as defined in s. 240.404 and  
25 rules of the State Board of Education.

26           (b) Earn a standard Florida high school diploma or its  
27 equivalent as described in s. 232.246 or s. 229.814 unless:

28           1. The student is enrolled full time in the early  
29 admission program of an eligible postsecondary education  
30 institution or completes a home education program according to  
31 s. 232.0201; or

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1           2. The student earns a high school diploma from a  
2 non-Florida school while living with a parent or guardian who  
3 is on military or public service assignment away from Florida.  
4 "Public service assignment," as used in this subparagraph,  
5 means the occupational assignment outside Florida of a person  
6 who is a permanent resident of Florida and who is employed by  
7 the United States Government or the State of Florida, a  
8 condition of which employment is assignment outside Florida.

9           (c) Be accepted by and enroll in an eligible Florida  
10 public or independent postsecondary education institution.

11           (d) Be enrolled for at least 6 semester credit hours  
12 or the equivalent in quarter hours or clock hours.

13           (e) Not have been found guilty of, or ~~have pled~~ plead  
14 nolo contendere to or guilty to, a felony charge, unless the  
15 student has been granted clemency by the Governor and Cabinet  
16 sitting as the Executive Office of Clemency.

17           (f) Apply for a scholarship from the program by ~~April~~  
18 ~~1 of the last semester before~~ high school graduation. Requests  
19 for exceptions to this deadline may be accepted by the high  
20 school or district through December 31 following high school  
21 graduation.

22           ~~(2) A student is eligible to accept an initial award~~  
23 ~~for 3 years following high school graduation and to accept a~~  
24 ~~renewal award for 7 years following high school graduation. A~~  
25 ~~student who applies for an award by April 1 and who meets all~~  
26 ~~other~~ eligibility requirements, but who does not accept his or  
27 her award during the first year of eligibility after high  
28 school graduation, may apply for reinstatement of the award  
29 for use within 7 ~~reapply during subsequent application periods~~  
30 ~~up to 3 years after high school graduation. Reinstatement~~  
31 applications must be received by the deadline established by

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1 the Department of Education.

2 (3) For purposes of calculating the grade point  
3 average to be used in determining initial eligibility for a  
4 Florida Bright Futures scholarship, the department shall  
5 assign additional weights to grades earned in the following  
6 courses:

7 (a) Courses identified in the course code directory as  
8 Advanced Placement, pre-International Baccalaureate, or  
9 International Baccalaureate.

10 (b) Courses designated as academic dual enrollment  
11 courses in the statewide course numbering system.

12

13 The department may assign additional weights to courses, other  
14 than those described in paragraphs (a) and (b), that are  
15 identified by the Articulation Coordinating Committee as  
16 containing rigorous academic curriculum and performance  
17 standards. The additional weight assigned to a course pursuant  
18 to this subsection shall not exceed 0.5 per course. The  
19 weighted system shall be developed and distributed to all high  
20 schools in the state prior to January 1, 1998. The department  
21 may determine a student's eligibility status during the senior  
22 year before graduation and may inform the student of the award  
23 at that time.

24 (4) Each school district shall provide each high  
25 school student a complete and accurate Florida Bright Futures  
26 Scholarship Evaluation Report and Key annually. The report  
27 shall be disseminated at the beginning of each school year.  
28 The report must include all high school coursework attempted,  
29 the number of credits earned toward each type of award, and  
30 the calculation of the grade point average for each award. The  
31 report must also identify all requirements not met per award

1 as well as the award or awards for which the student has met  
2 the academic requirements.

3 (5)(4) A student who wishes to qualify for a  
4 particular award within the Florida Bright Futures Scholarship  
5 Program, but who does not meet all of the requirements for  
6 that level of award, may, nevertheless, receive the award if  
7 the principal of the student's school or the district  
8 superintendent verifies that the deficiency is caused by the  
9 fact that school district personnel provided inaccurate or  
10 incomplete information to the student. The school district  
11 must provide a means for the student to correct the  
12 deficiencies and the student must correct them, either by  
13 completing comparable work at the postsecondary institution or  
14 by completing a directed individualized study program  
15 developed and administered by the school district. If the  
16 student does not complete the requirements by December 31  
17 immediately following high school graduation, the student is  
18 ineligible to participate in the program.

19 Section 7. Section 240.40203, Florida Statutes, is  
20 amended to read:

21 240.40203 Florida Bright Futures Scholarship Program;  
22 student eligibility requirements for renewal, reinstatement,  
23 and restoration awards.--

24 (1) To be eligible to receive ~~renew~~ a scholarship from  
25 any of the three types of scholarships under the Florida  
26 Bright Futures Scholarship Program after the first year of  
27 eligibility, a student must meet the following requirements  
28 for renewal, reinstatement, or restoration:

29 (a) Renewal applies to students who receive an award  
30 for at least one term during the immediately preceding  
31 academic year. For renewal, a student must complete at least

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1 12 semester credit hours or the equivalent in the last  
2 academic year in which the student earned a scholarship and:  
3 ~~(b)~~ maintain the cumulative grade point average  
4 required by the scholarship program, except that:

5 1. If a recipient's grades fall beneath the average  
6 required to renew a Florida Academic Scholarship, but are  
7 sufficient to renew a Florida Medallion Merit Scholarship ~~or a~~  
8 ~~Florida Vocational Gold Seal Scholarship~~, the Department of  
9 Education may grant a renewal to the Florida Medallion  
10 Scholarship. ~~from one of those other scholarship programs, if~~  
11 ~~the student meets the renewal eligibility requirements; or~~

12 2. If, upon renewal evaluation, a student fails to  
13 meet the renewal criteria pursuant to this section, credit  
14 hours and grades earned during the following summer term may  
15 be used to satisfy the renewal requirements. ~~If, at any time~~  
16 ~~during the eligibility period, a student's grades are~~  
17 ~~insufficient to renew the scholarship, the student may restore~~  
18 ~~eligibility by improving the grade point average to the~~  
19 ~~required level. A student is eligible for such a reinstatement~~  
20 ~~only once.~~ The Legislature encourages education institutions  
21 to assist students to calculate whether or not it is possible  
22 to raise the grade point average during the summer term. ~~If~~  
23 ~~the institution determines that it is possible, the education~~  
24 ~~institution may so inform the department, which may reserve~~  
25 ~~the student's award if funds are available.~~ The renewal,  
26 however, must not be granted until the student achieves the  
27 required cumulative grade point average and earns the required  
28 number of hours. If, during the summer term, a student does  
29 not earn is not sufficient hours or to raise the grade point  
30 average to the required renewal level, the student shall not  
31 be eligible for an award ~~student's next opportunity for~~

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1 ~~renewal is the fall semester of the following academic year.~~

2       (b) Reinstatement applies to students who were  
3 eligible but did not receive an award during the previous  
4 academic year or years, and who may apply to reestablish use  
5 of the scholarship. For reinstatement, a student must have  
6 been eligible at the time of the student's most recent Florida  
7 Bright Futures Scholarship eligibility determination. The  
8 student must apply for reinstatement by submitting a  
9 reinstatement application by the deadline established by the  
10 Department of Education.

11       (c) Restoration applies to students who lost  
12 scholarship eligibility as a result of not meeting the renewal  
13 grade point average or number of hours, or both, at a prior  
14 evaluation period. A student may restore eligibility by  
15 meeting the renewal grade point average during a subsequent  
16 renewal evaluation period. A student is eligible to receive  
17 such restoration only once. The student must submit an  
18 application for restoration by the deadline established by the  
19 Department of Education.

20       (2) A Florida Academic Scholar or a Florida Medallion  
21 Scholar student who is enrolled in a program that terminates  
22 in an associate degree or a baccalaureate degree may receive  
23 an award for a maximum of 110 percent of the number of credit  
24 hours required to complete the undergraduate program.

25       (3) A Florida Academic Scholar or a Florida Medallion  
26 Scholar who is enrolled in a combined undergraduate/graduate  
27 program that terminates in the award of a postbaccalaureate  
28 degree, or the simultaneous award of baccalaureate and  
29 postbaccalaureate degrees, may receive an award for a maximum  
30 of 110 percent of the number of credit hours required to  
31 complete a standard undergraduate program at the institution



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1 attended, at the undergraduate rate.

2 (4) A Florida Gold Seal Vocational Scholar ~~student who~~  
3 ~~is enrolled in a program that terminates in a technical~~  
4 ~~certificate~~ may receive an award for up to 90 semester a  
5 ~~maximum of 110 percent of the credit hours or the equivalent~~  
6 ~~clock hours required to complete the program up to 90 credit~~  
7 ~~hours.~~ A student who transfers from the Florida Gold Seal  
8 Vocational Scholars award to the Florida Medallion Scholars  
9 award ~~one of these program levels to another~~ becomes eligible  
10 for the higher of the two credit hour limits.

11 Section 8. Section 240.40204, Florida Statutes, is  
12 amended to read:

13 240.40204 Florida Bright Futures Scholarship Program;  
14 eligible postsecondary education institutions.--A student is  
15 eligible for an award or the renewal, reinstatement, or  
16 restoration of an award from the Florida Bright Futures  
17 Scholarship Program if the student meets the requirements for  
18 the program as described in this act and is enrolled in a  
19 postsecondary education institution that meets the description  
20 in any one of the following subsections:

21 (1) A Florida public university, community college, or  
22 technical center.

23 (2) An independent Florida college or university that  
24 is accredited by an accrediting agency recognized by the  
25 United States Department of Education ~~a member of the~~  
26 ~~Commission on Recognition of Postsecondary Accreditation~~ and  
27 which has operated in the state for at least 3 years.

28 (3) An independent Florida postsecondary education  
29 institution that is licensed by the State Board of Independent  
30 Colleges and Universities and which:

31 (a) Shows evidence of sound financial condition; and

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1 (b) Has operated in the state for at least 3 years  
2 without having its approval, accreditation, or license placed  
3 on probation.

4 (4) A Florida independent postsecondary education  
5 institution that offers a nursing diploma approved by the  
6 Board of Nursing.

7 (5) A Florida independent postsecondary education  
8 institution that is licensed by the State Board of Nonpublic  
9 Career Education and which:

10 (a) Has a program completion and placement rate of at  
11 least the rate required by the current Florida Statutes, the  
12 Florida Administrative Code, or the Department of Education  
13 for an institution at its level; and

14 (b) Shows evidence of sound financial condition; and  
15 either:

16 1. Is accredited at the institutional level by an  
17 accrediting agency recognized by the United States Department  
18 of Education and has operated in the state for at least 3  
19 years during which there has been no complaint for which  
20 probable cause has been found; or

21 2. Has operated in Florida for 5 years during which  
22 there has been no complaint for which probable cause has been  
23 found.

24 Section 9. Section 240.40205, Florida Statutes, is  
25 amended to read:

26 240.40205 Florida Academic Scholars award.--

27 (1) A student is eligible for a Florida Academic  
28 Scholars award if the student meets the general eligibility  
29 requirements for the Florida Bright Futures Scholarship  
30 Program and the student:

31 (a) Has achieved a 3.5 weighted grade point average as

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1 calculated pursuant to s. 240.40202, or its equivalent, in  
2 high school courses that are adopted by the Board of Regents  
3 and recommended by the State Board of Community Colleges as  
4 college-preparatory academic courses; and

5 (b) Has attained at least the score identified by  
6 rules of the Department of Education on the combined verbal  
7 and quantitative parts of the Scholastic Aptitude Test, the  
8 Scholastic Assessment Test, or the recentered Scholastic  
9 Assessment Test of the College Entrance Examination, or an  
10 equivalent score on the American College Testing Program; or

11 (c) Has attended a home education program according to  
12 s. 232.0201 during grades 11 and 12 or has completed the  
13 International Baccalaureate curriculum but failed to earn the  
14 International Baccalaureate Diploma, and has attained at least  
15 the score identified by rules of the Department of Education  
16 on the combined verbal and quantitative parts of the  
17 Scholastic Aptitude Test, the Scholastic Assessment Test, or  
18 the recentered Scholastic Assessment Test of the College  
19 Entrance Examination, or an equivalent score on the American  
20 College Testing Program; or

21 (d) Has been awarded an International Baccalaureate  
22 Diploma from the International Baccalaureate Office; or

23 (e) Has been recognized by the merit or achievement  
24 programs of the National Merit Scholarship Corporation as a  
25 scholar or finalist; or

26 (f) Has been recognized by the National Hispanic  
27 Recognition Program as a scholar recipient; or-

28 (g) Has been awarded the American International  
29 Certificate of Education Diploma from the University of  
30 Cambridge.

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1 Effective with the 1998-1999 school year, a student must  
2 complete a program of community service work, as approved by  
3 the district school board or the administrators of a nonpublic  
4 school, which shall include a minimum of 75 hours of service  
5 work and require the student to identify a social problem that  
6 interests him or her, develop a plan for his or her personal  
7 involvement in addressing the problem, and, through papers or  
8 other presentations, evaluate and reflect upon his or her  
9 experience.

10 (2) A Florida Academic Scholar who is enrolled in a  
11 public postsecondary education institution is eligible for an  
12 award equal to the amount required to pay matriculation and,  
13 fees, as defined by the department, and \$600 for  
14 college-related expenses annually. A student who is enrolled  
15 in a nonpublic postsecondary education institution is eligible  
16 for an award equal to the amount that would be required to pay  
17 for the average matriculation and fees of a public  
18 postsecondary education institution at the comparable level,  
19 plus the annual \$600.

20 (3) To be eligible for a renewal or restoration award  
21 as a Florida Academic Scholar, a student must meet the  
22 requirements of s. 240.40203 and the ~~maintain the equivalent~~  
23 ~~of a~~ grade point average requirement of 3.0 on a 4.0 scale, or  
24 the equivalent, for all postsecondary education work  
25 attempted. A student may have, ~~with~~ an opportunity for one  
26 restoration ~~reinstatement~~ as provided in this act.

27 (4) In each school district, the Florida Academic  
28 Scholar with the highest academic ranking shall be designated  
29 as an Academic Top Scholar and shall receive an additional  
30 award of \$1,500 for college-related expenses. This award must  
31 be funded from the Florida Bright Futures Scholarship Program.

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1           Section 10. Section 240.40206, Florida Statutes, is  
2 amended to read:

3           240.40206 Florida Medallion ~~Merit~~ Scholars award.--

4           (1) A student is eligible for a Florida Medallion  
5 ~~Merit~~ Scholars award if the student meets the general  
6 eligibility requirements for the Florida Bright Futures  
7 Scholarship Program and the student:

8           (a) Has achieved a weighted grade point average of 3.0  
9 as calculated pursuant to s. 240.40202, or the equivalent, in  
10 high school courses that are adopted by the Board of Regents  
11 and recommended by the State Board of Community Colleges as  
12 college-preparatory academic courses; and

13           (b) Has attained at least the score identified by  
14 rules of the Department of Education on the combined verbal  
15 and quantitative parts of the Scholastic Aptitude Test, the  
16 Scholastic Assessment Test, or the recentered Scholastic  
17 Assessment Test of the College Entrance Examination, or an  
18 equivalent score on the American College Testing Program; or

19           (c) Has attended a home education program according to  
20 s. 232.0201 during grades 11 and 12 or has completed the  
21 International Baccalaureate curriculum but failed to earn the  
22 International Baccalaureate Diploma, and has attained at least  
23 the score identified by rules of the Department of Education  
24 on the combined verbal and quantitative parts of the  
25 Scholastic Aptitude Test, the Scholastic Assessment Test, or  
26 the recentered Scholastic Assessment Test of the College  
27 Entrance Examination, or an equivalent score on the American  
28 College Testing Program; or-

29           (d) Has been recognized by the merit or achievement  
30 programs of the National Merit Scholarship Corporation as a  
31 scholar or finalist, but has not completed a program of

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1 community service as provided in s. 240.40205; or

2 (e) Has been recognized by the National Hispanic  
3 Recognition Program as a scholar, but has not completed a  
4 program of community service as provided in s. 240.40205.

5 (2) A Florida Medallion ~~Merit~~ Scholar is eligible for  
6 an award equal to the amount required to pay 75 percent of  
7 matriculation and fees, as defined by the department, if the  
8 student is enrolled in a public postsecondary education  
9 institution. A student who is enrolled in a nonpublic  
10 postsecondary education institution is eligible for an award  
11 equal to the amount that would be required to pay 75 percent  
12 of the average matriculation and fees of a public  
13 postsecondary education institution at the comparable level.

14 (3) To be eligible for a renewal or restoration award  
15 as a Florida Medallion ~~Merit~~ Scholar, a student must meet the  
16 requirements of s. 240.40203 and the ~~maintain the equivalent~~  
17 ~~of a~~ grade point average requirement of 2.75 on a 4.0 scale,  
18 or the equivalent, for all postsecondary education work  
19 attempted. A student may have, ~~with~~ an opportunity for  
20 ~~reinstatement~~ one restoration ~~time~~ as provided in this act.

21 Section 11. Section 240.40207, Florida Statutes, is  
22 amended to read:

23 240.40207 Florida Gold Seal Vocational Scholars  
24 award.--The Florida Gold Seal Vocational Scholars award is  
25 created within the Florida Bright Futures Scholarship Program  
26 to recognize and reward academic achievement and vocational  
27 preparation by high school students who wish to continue their  
28 education.

29 (1) A student is eligible for a Florida Gold Seal  
30 Vocational Scholars award if the student meets the general  
31 eligibility requirements for the Florida Bright Futures

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1 Scholarship Program and the student:

2 (a) Successfully completes ~~the secondary school~~  
3 ~~portion of a sequential program of studies that requires at~~  
4 least three secondary school vocational credits in one program  
5 of study, as identified by the Department of Education, taken  
6 over at least 2 academic years, and is continued in a planned,  
7 related postsecondary education program. If the student's  
8 school does not offer such a two-plus-two or tech-prep  
9 program, the student must complete a job-preparatory career  
10 education program selected by the Workforce Estimating  
11 Conference or Workforce Florida, Inc., for its ability to  
12 provide high-wage employment in an occupation with high  
13 potential for employment opportunities. By July 1, 2002, the  
14 Articulation Coordinating Committee shall identify the  
15 programs at each 4-year institution that qualify as planned,  
16 related postsecondary education programs. On-the-job training  
17 may not be substituted for any of the three required  
18 vocational credits.

19 (b) Demonstrates readiness for postsecondary education  
20 by earning a passing score on the Florida College Entry Level  
21 Placement Test or its equivalent as identified by the  
22 Department of Education.

23 (c) Earns a minimum cumulative weighted grade point  
24 average of 3.0, as calculated pursuant to s. 240.40202, on all  
25 subjects required for a standard high school diploma,  
26 excluding elective courses.

27 (d) Earns a minimum unweighted grade point average of  
28 3.5 on a 4.0 scale for secondary vocational courses comprising  
29 the vocational program.

30 ~~(e) Completes the requirements of a vocational-ready~~  
31 ~~diploma program, as defined by rules of the State Board of~~

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1 ~~Education.~~

2 (2) A Florida Gold Seal Vocational Scholar is eligible  
3 for an award equal to the amount required to pay 75 percent of  
4 matriculation and fees, as defined by the department, if the  
5 student is enrolled in a public postsecondary education  
6 institution. A student who is enrolled in a nonpublic  
7 postsecondary education institution is eligible for an award  
8 equal to the amount that would be required to pay 75 percent  
9 of the matriculation and mandatory fees of a public  
10 postsecondary education institution at the comparable level.

11 (3) To be eligible for a renewal or restoration award  
12 as a Florida Gold Seal Vocational Scholar, a student must meet  
13 the requirements of s. 240.40203 and the ~~maintain the~~  
14 ~~equivalent of a grade point average~~ requirement of 2.75 on a  
15 4.0 scale, or the equivalent, for all postsecondary education  
16 work attempted. A student may have, ~~with~~ an opportunity for  
17 ~~reinstatement~~ one restoration time as provided in this act.

18 (4) Beginning with the fall term of 2003, a Florida  
19 Gold Seal Vocational Scholars award may only be used by  
20 students who enroll in programs of 2 years or less at a  
21 vocational-technical institution, a community college, or a  
22 junior college unless the award is a renewal of an initial  
23 award issued prior to the fall term of 2003 or as otherwise  
24 provided for in this section. A student may use an award for a  
25 program at a 4-year institution if the program has been  
26 identified by the Articulation Coordinating Committee pursuant  
27 to subsection (1), the student meets the minimum State  
28 University System admissions requirements, and the institution  
29 certifies annually the student's continued enrollment in such  
30 program.

31 (5) Upon successful completion of an associate degree



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1 program or 60 hours, an award recipient who meets the renewal  
2 criteria in subsection (3) and enrolls in a baccalaureate  
3 degree program at an eligible postsecondary education  
4 institution is eligible to transfer to the Florida Medallion  
5 Scholars award component of the Florida Bright Futures  
6 Scholarship Program. Other than initial eligibility criteria,  
7 all other requirements of the Florida Medallion Scholars award  
8 shall apply to a student who transfers to that program  
9 pursuant to the provisions of this subsection. The number of  
10 hours for which a student may receive a Florida Medallion  
11 Scholars award shall be calculated by subtracting from the  
12 student's total eligibility pursuant to s. 240.40206(2) the  
13 number of hours for which the student has already received  
14 funding under the Florida Bright Futures Scholarship Program.

15 (6) If a Florida Gold Seal Vocational Scholar received  
16 an initial award prior to the fall term of 2003, and has a  
17 cumulative grade point average of 2.75 in all postsecondary  
18 education work attempted, the Department of Education may  
19 transfer the student to the Florida Medallion Scholars award  
20 component of the Florida Bright Futures Scholarship Program at  
21 any renewal period. Other than initial eligibility criteria,  
22 all other requirements of the Florida Medallion Scholars award  
23 shall apply to a student who transfers to that program  
24 pursuant to the provisions of this subsection. The number of  
25 hours for which a student may receive a Florida Medallion  
26 Scholars award shall be calculated by subtracting from the  
27 student's total eligibility pursuant to s. 240.40206(2) the  
28 number of hours for which the student has already received  
29 funding under the Florida Bright Futures Scholarship Program.

30 ~~(4) A student may earn a Florida Gold Seal Vocational~~  
31 ~~Scholarship for 110 percent of the number of credit hours~~

1 ~~required to complete the program, up to 90 credit hours or the~~  
2 ~~equivalent. A Florida Gold Seal Scholar who has a cumulative~~  
3 ~~grade point average of 2.75 in all postsecondary education~~  
4 ~~work attempted may apply for a Florida Merit Scholars award at~~  
5 ~~any renewal period. All other provisions of that program~~  
6 ~~apply, and the credit-hour limitation must be calculated by~~  
7 ~~subtracting from the student's total eligibility the number of~~  
8 ~~credit hours the student attempted while earning the Gold Seal~~  
9 ~~Vocational Scholarship.~~

10 Section 12. Section 240.40211, Florida Statutes, is  
11 created to read:

12 240.40211 Florida Bright Futures Scholarship Program  
13 targeted occupations.--

14 (1)(a) Using information provided by the Workforce  
15 Estimating Conference, the Department of Education, in  
16 consultation with the Legislature, shall identify targeted  
17 occupations that are high demand, high wage, and high skill  
18 for which the state's postsecondary education institutions  
19 provide the necessary education and training.

20 (b) The Department of Education shall identify the  
21 specific associate and baccalaureate degree programs,  
22 certificate programs, and applied technology diploma programs  
23 that are offered by postsecondary education institutions and  
24 prepare students for employment in the targeted occupations.  
25 The department shall provide such information to the  
26 postsecondary education institutions that participate in the  
27 Florida Bright Futures Scholarship Program.

28 (c) Identification of targeted occupations and degree,  
29 certificate, and diploma programs shall be completed, and  
30 updated annually thereafter, for use in providing awards  
31 pursuant to this section beginning with the 2002-2003 fall

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1 academic term.

2 (2) A Florida Bright Futures Scholarship award  
3 recipient who is enrolled at a vocational-technical  
4 institution, a community college, or a junior college in a  
5 program identified pursuant to paragraph (1)(b) is eligible to  
6 receive an additional \$250 per semester, or the equivalent,  
7 for postsecondary education-related expenses.

8 (3) A Florida Bright Futures Scholarship award  
9 recipient who is enrolled at a baccalaureate-degree-granting  
10 institution in the upper division of a program identified  
11 pursuant to paragraph (1)(b) is eligible to receive an  
12 additional \$500 per semester, or the equivalent, for  
13 postsecondary education-related expenses.

14 (4) Institutions that participate in the Florida  
15 Bright Futures Scholarship Program and offer a program  
16 identified pursuant to paragraph (1)(b) shall advise their  
17 students of the availability of the awards provided pursuant  
18 to this section.

19 (5) The department shall establish procedures for  
20 institutions to certify to the department the initial and  
21 continued eligibility status of any student who is eligible to  
22 receive an award pursuant to this section. A student's  
23 continued enrollment in an eligible program shall be certified  
24 by the institution each academic year.

25 (6) The department shall evaluate this component of  
26 the Florida Bright Futures Scholarship Program from its  
27 inception to determine, of the total number of students who  
28 receive awards pursuant to this section, the number who become  
29 employed in the occupation for which the award was provided.  
30 This evaluation shall be reported on an annual basis to the  
31 Governor and the Legislature.

1           (7) This award component of the Florida Bright Futures  
2 Scholarship Program shall be implemented to the extent funded  
3 in the General Appropriations Act. When funds are not  
4 sufficient to make full awards, the department shall reduce  
5 the amount of each recipient's award pro rata.

6           Section 13. Section 240.40242, Florida Statutes, is  
7 repealed.

8           Section 14. Florida Bright Futures Scholarship Testing  
9 Program.--

10           (1) By January 1, 2002, the Articulation Coordinating  
11 Committee shall identify the minimum scores, maximum credit,  
12 and course or courses for which credit is to be awarded for  
13 each College Level Examination Program (CLEP) general  
14 examination, CLEP subject examination, College Board Advanced  
15 Placement Program examination, and International Baccalaureate  
16 examination. In addition, the Articulation Coordinating  
17 Committee shall identify such courses in the general education  
18 core curriculum of each state university and community  
19 college.

20           (2) Each community college and state university must  
21 award credit for specific courses for which competency has  
22 been demonstrated by successful passage of one of these  
23 examinations unless the award of credit duplicates credit  
24 already awarded. Community colleges and universities may not  
25 exempt students from courses without the award of credit if  
26 competencies have been so demonstrated.

27           (3) Beginning with initial award recipients for the  
28 2002-2003 academic year and continuing thereafter, students  
29 eligible for a Florida Academic Scholars award or a Florida  
30 Medallion Scholars award who are admitted to and enroll in a  
31 community college or state university shall, prior to

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1 registering for courses that may be earned through a CLEP  
2 examination and no later than registration for their second  
3 term, complete at least five examinations from those specified  
4 in subsection (1) in the following areas: English; humanities;  
5 mathematics; natural sciences; and social sciences.  
6 Successful completion of dual enrollment courses, Advanced  
7 Placement examinations, and International Baccalaureate  
8 examinations taken prior to high school graduation satisfy  
9 this requirement. The Articulation Coordinating Committee  
10 shall identify the examinations that satisfy each component of  
11 this requirement.

12 (4) Initial award recipients for the 2001-2002  
13 academic year who are eligible for a Florida Academic Scholars  
14 award or a Florida Medallion Scholars award and who are  
15 admitted to and enroll in a community college or state  
16 university may choose, prior to registering for courses that  
17 may be earned through CLEP examination, to complete up to five  
18 CLEP examinations, one in each of the following areas:  
19 English; humanities; mathematics; natural sciences; and social  
20 sciences.

21 (5) Each community college and state university shall  
22 pay for the CLEP examinations required pursuant to this  
23 section from the funds appropriated from the Educational  
24 Enhancement Trust Fund. Institutions shall pay no more than  
25 \$46 per examination for the program, which shall include  
26 access to a student guide to prepare for the test. The  
27 Department of Education shall negotiate with the College Board  
28 for a reduced rate for the examinations. The institution shall  
29 not charge the student for preparation and administration of  
30 the test, access to a student guide to prepare for the test,  
31 or recordkeeping and reporting of each student's test results

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1 to the department.

2 (6) The credit awarded pursuant to this section shall  
3 apply toward the 120 hours of college credit required pursuant  
4 to s. 240.115(6).

5 (7) The maximum number of credit hours for which a  
6 student is eligible to receive a Florida Bright Futures  
7 Scholarship Program award shall be reduced by the number of  
8 hours for which credit is awarded pursuant to this section.

9 (8) Beginning with the 2002-2003 award recipients, the  
10 Department of Education shall track and annually report on the  
11 effectiveness of the program, and include information on the  
12 number of students participating in the program; the CLEP  
13 examinations taken and the passage rate of Florida Academic  
14 Scholars and Florida Medallion Scholars award recipients; the  
15 use of Advanced Placement and International Baccalaureate  
16 examinations and dual enrollment courses to satisfy the  
17 requirements of the program; and the course credit provided.

18 Section 15. Subsection (1) of section 240.404, Florida  
19 Statutes, is amended to read:

20 240.404 General requirements for student eligibility  
21 for state financial aid.--

22 (1)(a) The general requirements for eligibility of  
23 students for state financial aid awards consist of the  
24 following:

- 25 1. Achievement of the academic requirements of and  
26 acceptance at a state university or community college; a  
27 nursing diploma school approved by the Florida Board of  
28 Nursing; a Florida college, university, or community college  
29 which is accredited by an accrediting agency recognized by the  
30 United States Department of Education ~~a member of the~~  
31 ~~Commission on Recognition of Postsecondary Accreditation; any~~

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1 Florida institution the credits of which are acceptable for  
2 transfer to state universities; any area technical center; or  
3 any private vocational-technical institution accredited by an  
4 accrediting agency recognized by the United States Department  
5 of Education ~~a member of the Commission on Recognition of~~  
6 ~~Postsecondary Accreditation.~~

7       2.a. Residency in this state for no less than 1 year  
8 preceding the award of aid for a program established pursuant  
9 to s. 240.409, s. 240.4095, s. 240.4097, s. 240.412, s.  
10 240.4125, s. 240.413, s. 240.4987, s. 240.605, or s. 240.606.  
11 Residency in this state must be for purposes other than to  
12 obtain an education. Resident status for purposes of receiving  
13 state financial aid awards shall be determined in the same  
14 manner as resident status for tuition purposes pursuant to s.  
15 240.1201 and rules of the State Board of Education.

16       b. A person who has been properly classified as a  
17 resident by a postsecondary institution for initial receipt of  
18 state-funded student financial assistance and has been  
19 determined eligible to participate in a financial assistance  
20 program may continue to qualify as a resident for state-funded  
21 financial aid programs if he or she maintains continuous  
22 enrollment at the postsecondary institution, with no break in  
23 enrollment greater than 12 consecutive months.

24       3. Submission of certification attesting to the  
25 accuracy, completeness, and correctness of information  
26 provided to demonstrate a student's eligibility to receive  
27 state financial aid awards. Falsification of such information  
28 shall result in the denial of any pending application and  
29 revocation of any award currently held to the extent that no  
30 further payments shall be made. Additionally, students who  
31 knowingly make false statements in order to receive state

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1 financial aid awards shall be guilty of a misdemeanor of the  
2 second degree subject to the provisions of s. 837.06 and shall  
3 be required to return all state financial aid awards  
4 wrongfully obtained.

5 (b)1. Eligibility for the renewal of undergraduate  
6 financial aid awards shall be evaluated at the end of the  
7 second semester or third quarter of each academic year. As a  
8 condition for renewal, a student shall:

9 a. Have earned a minimum cumulative grade point  
10 average of 2.0 on a 4.0 scale; and

11 b. Have earned, for full-time study, 12 credits per  
12 term or the equivalent for the number of terms for which aid  
13 was received.

14 2. A student who earns the minimum number of credits  
15 required for renewal, but who fails to meet the minimum 2.0  
16 cumulative grade point average, may be granted a probationary  
17 award for up to the equivalent of 1 academic year and shall be  
18 required to earn a cumulative grade point average of 2.0 on a  
19 4.0 scale by the end of the probationary period to be eligible  
20 for subsequent renewal. A student who receives a probationary  
21 award and who fails to meet the conditions for renewal by the  
22 end of his or her probationary period shall be ineligible to  
23 receive additional awards for the equivalent of 1 academic  
24 year following his or her probationary period. Each such  
25 student may, however, reapply for assistance during a  
26 subsequent application period and may be eligible for an award  
27 if he or she has earned a cumulative grade point average of  
28 2.0 on a 4.0 scale.

29 3. A student who fails to earn the minimum number of  
30 credits required for renewal shall lose his or her eligibility  
31 for renewal for a period equivalent to 1 academic year.



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1 However, the student may reapply during a subsequent  
2 application period and may be eligible for an award if he or  
3 she has earned a minimum cumulative grade point average of 2.0  
4 on a 4.0 scale.

5 4. Students who receive state student aid and  
6 subsequently fail to meet state academic progress requirements  
7 due to verifiable illness or other emergencies may be granted  
8 an exception from the academic requirements. Such students  
9 shall make a written appeal to the institution. The appeal  
10 shall include a description and verification of the  
11 circumstances. Verification of illness or other emergencies  
12 may include but not be limited to a physician's statement or  
13 written statement of a parent or college official. The  
14 institution shall recommend exceptions with necessary  
15 documentation to the department. The department may accept or  
16 deny such recommendations for exception from the institution.

17 Section 16. Notwithstanding subsection (7) of section  
18 3 of chapter 2000-321, Laws of Florida, sections 240.2985 and  
19 240.6054, Florida Statutes, shall not stand repealed on  
20 January 7, 2003, and are reenacted, renumbered as section  
21 240.4084, Florida Statutes, and amended to read:

22 (Substantial rewording of sections. See ss.  
23 240.2985 and 240.6054, F.S., for present text.)  
24 240.4084 Ethics in Business Scholarship Program.--The  
25 Ethics in Business Scholarship Program is created to provide  
26 scholarships to students who are enrolled in postsecondary  
27 education institutions and who meet the general requirements  
28 for student eligibility for state financial aid pursuant to s.  
29 240.404. Moneys appropriated and allocated for such  
30 scholarships shall be matched by private donations for the  
31 purpose of providing ethics in business scholarships. The

1 Ethics in Business Scholarship Program shall consist of the  
2 following components:

3 (1) Moneys appropriated from the Insurance  
4 Commissioner's Regulatory Trust Fund to the Trust Fund for  
5 Major Gifts, pursuant to section 2 of chapter 97-381, Laws of  
6 Florida, shall be allocated to each university foundation on a  
7 matching basis equal to the amount of private funds received  
8 by such foundation for program purposes. Moneys appropriated  
9 and allocated to university foundations for purposes of the  
10 program shall be used to create endowments to provide  
11 scholarships to undergraduate students enrolled in state  
12 institutions of higher learning who register for one or more  
13 credit hours in business ethics courses and who have  
14 demonstrated a commitment to serve the interests of their  
15 community. First priority for award of scholarships shall be  
16 given to students who demonstrate financial need. The Board  
17 of Regents shall administer the provisions of this subsection.

18 (2) Moneys transferred from the Insurance  
19 Commissioner's Regulatory Trust Fund to the State Student  
20 Financial Assistance Trust Fund, pursuant to section 3 of  
21 chapter 97-381, Laws of Florida, shall be allocated to provide  
22 ethics in business scholarships to students enrolled in public  
23 community colleges and independent postsecondary education  
24 institutions eligible to participate in the William L. Boyd,  
25 IV, Florida Resident Access Grant Program under s. 240.605.  
26 The funds shall be allocated to institutions for scholarships  
27 in the following ratio: two-thirds for community colleges and  
28 one-third for eligible independent institutions. These funds  
29 shall be allocated to institutions that provide an equal  
30 amount of matching funds generated by private donors for the  
31 purpose of providing ethics in business scholarships. The

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1 Department of Education shall administer the provisions of  
2 this subsection and may adopt rules for such administration.  
3 Notwithstanding any other provision of law, the State Board of  
4 Administration shall have the authority to invest the funds  
5 appropriated under this subsection.

6  
7 Each institution that receives an allocation of funds shall  
8 submit to the Legislature an annual report of the matching  
9 funds collected and a profile of scholarship award recipients.

10 Section 17. Section 240.409, Florida Statutes, is  
11 amended to read:

12 240.409 Florida Public Student Assistance Grant  
13 Program; eligibility for grants.--

14 (1) There is hereby created a Florida Public Student  
15 Assistance Grant Program. The program shall be administered by  
16 the participating institutions in accordance with rules of the  
17 state board.

18 (2) The department is directed to establish an initial  
19 application deadline for funds administered pursuant to this  
20 section.

21 (3) Using the priorities established in this section  
22 and in s. 240.40975, institutions shall first award funds  
23 administered pursuant to this section to students who meet the  
24 initial application deadline established pursuant to  
25 subsection (2). An institution may, at its discretion, award  
26 any remaining funds from this program to students who apply  
27 after the deadline date and who are otherwise eligible  
28 pursuant to this section.

29 (4)(2)(a) State student assistance grants through the  
30 program may be made only to full-time degree-seeking students  
31 who enroll in at least 6 semester hours, or the equivalent,

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1 per semester and who meet the general requirements for student  
2 eligibility as provided in s. 240.404, except as otherwise  
3 provided in this section. Such grants shall be awarded  
4 annually for the amount of demonstrated unmet need for the  
5 cost of education and may not exceed an amount equal to the  
6 average prior academic year cost of matriculation fees and  
7 other registration fees for 30 credit hours at state  
8 universities or such other amount as specified in the General  
9 Appropriations Act, to any recipient. A demonstrated unmet  
10 need of less than \$200 shall render the applicant ineligible  
11 for a state student assistance grant. Recipients of such  
12 grants must have been accepted at a state university or  
13 community college authorized by Florida law. No student may  
14 receive an award for more than the equivalent of 9 semesters  
15 or 14 quarters of full-time enrollment, except as otherwise  
16 provided in s. 240.404(3).

17 (b) A student applying for a Florida public student  
18 assistance grant shall be required to apply for the Pell  
19 Grant. The Pell Grant entitlement shall be considered when  
20 conducting an assessment of the financial resources available  
21 to each student.

22 ~~(c) Priority in the distribution of grant moneys shall~~  
23 ~~be given to students with the lowest total family resources,~~  
24 ~~in accordance with a nationally recognized system of need~~  
25 ~~analysis.~~ Using the system of need analysis, the department  
26 shall establish a maximum expected family contribution. An  
27 institution may not make a grant from this program to a  
28 student whose expected family contribution exceeds the level  
29 established by the department. An institution may not impose  
30 additional criteria to determine a student's eligibility to  
31 receive a grant award.

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1 (d) Each participating institution shall report, to  
2 the department by the established date, the eligible students  
3 to whom grant moneys are disbursed each academic term and  
4 indicate whether or not the student met the application  
5 deadline established pursuant to subsection (2). Each  
6 institution shall also report to the department necessary  
7 demographic and eligibility data for such students.

8 ~~(5)(3)~~ Based on the unmet financial need of an  
9 eligible applicant, the amount of a Florida public student  
10 assistance grant must be between \$200 and the weighted average  
11 of the cost of matriculation and other registration fees for  
12 30 credit hours at state universities per academic year or the  
13 amount specified in the General Appropriations Act.

14 ~~(6)(4)~~(a) The funds appropriated for the Florida  
15 Public Student Assistance Grant shall be distributed to  
16 eligible institutions in accordance with a formula recommended  
17 by the Department of Education's Florida Council of Student  
18 Financial Aid Advisors and reviewed by the Postsecondary  
19 Education Planning Commission, the State Board of Community  
20 Colleges, and the Board of Regents. The formula shall consider  
21 at least the prior year's distribution of funds, the number of  
22 full-time eligible applicants who did not receive awards, the  
23 number of eligible applicants who met the application  
24 deadline, the standardization of the expected family  
25 contribution, and provisions for unused funds.

26 (b) Payment of Florida public student assistance  
27 grants shall be transmitted to the president of the state  
28 university or community college, or to his or her  
29 representative, in advance of the registration period.  
30 Institutions shall notify students of the amount of their  
31 awards.

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1           (c) The eligibility status of each student to receive  
2 a disbursement shall be determined by each institution as of  
3 the end of its regular registration period, inclusive of a  
4 drop-add period. Institutions shall not be required to  
5 reevaluate a student's eligibility status after this date for  
6 purposes of changing eligibility determinations previously  
7 made.

8           (d) Institutions shall certify to the department the  
9 amount of funds disbursed to each student, shall indicate  
10 whether or not the student met the application deadline  
11 established pursuant to subsection (2), and shall remit to the  
12 department any undisbursed advances by June 1 of each year.

13           ~~(7)(5)~~ Funds appropriated by the Legislature for state  
14 student assistance grants shall be deposited in the State  
15 Student Financial Assistance Trust Fund. Notwithstanding the  
16 provisions of s. 216.301 and pursuant to s. 216.351, any  
17 balance in the trust fund at the end of any fiscal year that  
18 has been allocated to the Florida Public Student Assistance  
19 Grant Program shall remain therein and shall be available for  
20 carrying out the purposes of this section.

21           ~~(8)(6)~~ The State Board of Education shall establish  
22 rules necessary to implement this section.

23           Section 18. Section 240.4095, Florida Statutes, is  
24 amended to read:

25           240.4095 Florida Private Student Assistance Grant  
26 Program; eligibility for grants.--

27           (1) There is hereby created a Florida Private Student  
28 Assistance Grant Program. The program shall be administered by  
29 the participating institutions in accordance with rules of the  
30 state board.

31           (2) The department is directed to establish an initial

1 application deadline for funds administered pursuant to this  
2 section.

3 (3) Using the priorities established in this section  
4 and in s. 240.40975, institutions shall first award funds  
5 administered pursuant to this section to students who met the  
6 initial application deadline established pursuant to  
7 subsection (2). An institution may, at its discretion, award  
8 any remaining funds from this program to students who apply  
9 after the deadline date and who are otherwise eligible  
10 pursuant to this section.

11 (4)(2)(a) Florida private student assistance grants  
12 from the State Student Financial Assistance Trust Fund may be  
13 made only to full-time degree-seeking students who enroll in  
14 at least 6 semester hours, or the equivalent, per semester and  
15 who meet the general requirements for student eligibility as  
16 provided in s. 240.404, except as otherwise provided in this  
17 section. Such grants shall be awarded for the amount of  
18 demonstrated unmet need for tuition and fees and may not  
19 exceed an amount equal to the average matriculation and other  
20 registration fees for 30 credit hours at state universities  
21 plus \$1,000 per academic year, or as specified in the General  
22 Appropriations Act, to any applicant. A demonstrated unmet  
23 need of less than \$200 shall render the applicant ineligible  
24 for a Florida private student assistance grant. Recipients of  
25 such grants must have been accepted at a  
26 baccalaureate-degree-granting independent nonprofit college or  
27 university, which is accredited by the Commission on Colleges  
28 of the Southern Association of Colleges and Schools and which  
29 is located in and chartered as a domestic corporation by the  
30 state. No student may receive an award for more than the  
31 equivalent of 9 semesters or 14 quarters of full-time

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1 enrollment, except as otherwise provided in s. 240.404(3).

2 (b) A student applying for a Florida private student  
3 assistance grant shall be required to apply for the Pell  
4 Grant. The Pell Grant entitlement shall be considered when  
5 conducting an assessment of the financial resources available  
6 to each student.

7 ~~(c) Priority in the distribution of grant moneys shall~~  
8 ~~be given to students with the lowest total family resources,~~  
9 ~~in accordance with a nationally recognized system of need~~  
10 ~~analysis.~~ Using the system of need analysis, the department  
11 shall establish a maximum expected family contribution. An  
12 institution may not make a grant from this program to a  
13 student whose expected family contribution exceeds the level  
14 established by the department. An institution may not impose  
15 additional criteria to determine a student's eligibility to  
16 receive a grant award.

17 (d) Each participating institution shall report, to  
18 the department by the established date, the eligible students  
19 to whom grant moneys are disbursed each academic term and  
20 indicate whether or not the student met the application  
21 deadline established pursuant to subsection (2). Each  
22 institution shall also report to the department necessary  
23 demographic and eligibility data for such students.

24 ~~(5)(3)~~ Based on the unmet financial need of an  
25 eligible applicant, the amount of a Florida private student  
26 assistance grant must be between \$200 and the average cost of  
27 matriculation and other registration fees for 30 credit hours  
28 at state universities plus \$1,000 per academic year or the  
29 amount specified in the General Appropriations Act.

30 ~~(6)(4)~~(a) The funds appropriated for the Florida  
31 Private Student Assistance Grant shall be distributed to



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1 eligible institutions in accordance with a formula recommended  
2 by the Department of Education's Florida Council of Student  
3 Financial Aid Advisors and reviewed by the Postsecondary  
4 Education Planning Commission and the Independent Colleges and  
5 Universities of Florida. The formula shall consider at least  
6 the prior year's distribution of funds, the number of  
7 full-time eligible applicants who did not receive awards, the  
8 number of eligible applicants who met the application  
9 deadline, the standardization of the expected family  
10 contribution, and provisions for unused funds.

11 (b) Payment of Florida private student assistance  
12 grants shall be transmitted to the president of the college or  
13 university, or to his or her representative, in advance of the  
14 registration period. Institutions shall notify students of the  
15 amount of their awards.

16 (c) The eligibility status of each student to receive  
17 a disbursement shall be determined by each institution as of  
18 the end of its regular registration period, inclusive of a  
19 drop-add period. Institutions shall not be required to  
20 reevaluate a student's eligibility status after this date for  
21 purposes of changing eligibility determinations previously  
22 made.

23 (d) Institutions shall certify to the department the  
24 amount of funds disbursed to each student, shall indicate  
25 whether or not the student met the application deadline  
26 established pursuant to subsection (2), and shall remit to the  
27 department any undisbursed advances by June 1 of each year.

28 (e) Each institution that receives moneys through the  
29 Florida Private Student Assistance Grant Program shall cause  
30 to be prepared a biennial report that includes an independent  
31 external audit of the institution's administration of the

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1 program and a complete accounting of moneys in the State  
2 Student Financial Assistance Trust Fund allocated to the  
3 institution for the program. Such report shall be submitted to  
4 the department on or before March 1 every other year. The  
5 department may conduct its own annual or biennial audit of an  
6 institution's administration of the program and its allocated  
7 funds in lieu of the required biennial report and independent  
8 external audit. The department may suspend or revoke an  
9 institution's eligibility to receive future moneys from the  
10 trust fund for the program or request a refund of any moneys  
11 overpaid to the institution through the trust fund for the  
12 program if the department finds that an institution has not  
13 complied with the provisions of this section. Any refund  
14 requested pursuant to this paragraph shall be remitted within  
15 60 days.

16 ~~(7)(5)~~ Funds appropriated by the Legislature for  
17 Florida private student assistance grants shall be deposited  
18 in the State Student Financial Assistance Trust Fund.  
19 Notwithstanding the provisions of s. 216.301 and pursuant to  
20 s. 216.351, any balance in the trust fund at the end of any  
21 fiscal year that has been allocated to the Florida Private  
22 Student Assistance Grant Program shall remain therein and  
23 shall be available for carrying out the purposes of this  
24 section and as otherwise provided by law.

25 ~~(8)(6)~~ The State Board of Education shall adopt rules  
26 necessary to implement this section.

27 Section 19. Section 240.4097, Florida Statutes, is  
28 amended to read:

29 240.4097 Florida Postsecondary Student Assistance  
30 Grant Program; eligibility for grants.--

31 (1) There is hereby created a Florida Postsecondary

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1 Student Assistance Grant Program. The program shall be  
2 administered by the participating institutions in accordance  
3 with rules of the state board.

4 (2) The department is directed to establish an initial  
5 application deadline for funds administered pursuant to this  
6 section.

7 (3) Using the priorities established in this section  
8 and s. 240.40975, institutions shall first award funds  
9 administered pursuant to this section to students who meet the  
10 initial application deadline established pursuant to  
11 subsection (2). An institution may, at its discretion, award  
12 any remaining funds from this program to students who apply  
13 after the deadline date and who are otherwise eligible  
14 pursuant to this section.

15 (4)(2)(a) Florida postsecondary student assistance  
16 grants through the State Student Financial Assistance Trust  
17 Fund may be made only to ~~full-time~~ degree-seeking students who  
18 enroll in at least 6 semester hours, or the equivalent, per  
19 semester and who meet the general requirements for student  
20 eligibility as provided in s. 240.404, except as otherwise  
21 provided in this section. Such grants shall be awarded for  
22 the amount of demonstrated unmet need for tuition and fees and  
23 may not exceed an amount equal to the average prior academic  
24 year cost of matriculation and other registration fees for 30  
25 credit hours at state universities plus \$1,000 per academic  
26 year, or as specified in the General Appropriations Act, to  
27 any applicant. A demonstrated unmet need of less than \$200  
28 shall render the applicant ineligible for a Florida  
29 postsecondary student assistance grant. Recipients of such  
30 grants must have been accepted at a postsecondary institution  
31 that is located in the state and that is:

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1           1. A private nursing diploma school approved by the  
2 Florida Board of Nursing; or

3           2. An institution either licensed by the State Board  
4 of Independent Colleges and Universities or exempt from  
5 licensure pursuant to s. 246.085(1)(a), excluding those  
6 institutions the students of which are eligible to receive a  
7 Florida private student assistance grant pursuant to s.  
8 240.4095.

9  
10 No student may receive an award for more than the equivalent  
11 of 9 semesters or 14 quarters of full-time enrollment, except  
12 as otherwise provided in s. 240.404(3).

13           (b) A student applying for a Florida postsecondary  
14 student assistance grant shall be required to apply for the  
15 Pell Grant. The Pell Grant entitlement shall be considered  
16 when conducting an assessment of the financial resources  
17 available to each student.

18           (c) ~~Priority in the distribution of grant moneys shall~~  
19 ~~be given to students with the lowest total family resources,~~  
20 ~~in accordance with a nationally recognized system of need~~  
21 ~~analysis.~~Using the system of need analysis, the department  
22 shall establish a maximum expected family contribution. An  
23 institution may not make a grant from this program to a  
24 student whose expected family contribution exceeds the level  
25 established by the department. An institution may not impose  
26 additional criteria to determine a student's eligibility to  
27 receive a grant award.

28           (d) Each participating institution shall report, to  
29 the department by the established date, the eligible students  
30 to whom grant moneys are disbursed each academic term and  
31 indicate whether or not the student met the application

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1 deadline established pursuant to subsection (2). Each  
2 institution shall also report to the department necessary  
3 demographic and eligibility data for such students.

4 (5)~~(3)~~ Based on the unmet financial need of an  
5 eligible applicant, the amount of a Florida postsecondary  
6 student assistance grant must be between \$200 and the average  
7 cost of matriculation and other registration fees for 30  
8 credit hours at state universities plus \$1,000 per academic  
9 year or the amount specified in the General Appropriations  
10 Act.

11 (6)~~(4)~~(a) The funds appropriated for the Florida  
12 Postsecondary Student Assistance Grant shall be distributed to  
13 eligible institutions in accordance with a formula recommended  
14 by the Department of Education's Florida Council of Student  
15 Financial Aid Advisors and reviewed by the Postsecondary  
16 Education Planning Commission and the Florida Association of  
17 Postsecondary Schools and Colleges. The formula shall consider  
18 at least the prior year's distribution of funds, the number of  
19 full-time eligible applicants who did not receive awards, the  
20 number of eligible applicants who met the application  
21 deadline, the standardization of the expected family  
22 contribution, and provisions for unused funds.

23 (b) Payment of Florida postsecondary student  
24 assistance grants shall be transmitted to the president of the  
25 eligible institution, or to his or her representative, in  
26 advance of the registration period. Institutions shall notify  
27 students of the amount of their awards.

28 (c) The eligibility status of each student to receive  
29 a disbursement shall be determined by each institution as of  
30 the end of its regular registration period, inclusive of a  
31 drop-add period. Institutions shall not be required to

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1 reevaluate a student's eligibility status after this date for  
2 purposes of changing eligibility determinations previously  
3 made.

4 (d) Institutions shall certify to the department the  
5 amount of funds disbursed to each student, shall indicate  
6 whether or not the student met the application deadline  
7 established pursuant to subsection (2), and shall remit to the  
8 department any undisbursed advances by June 1 of each year.

9 (e) Each institution that receives moneys through the  
10 Florida Postsecondary Student Assistance Grant Program shall  
11 cause to be prepared a biennial report that includes an  
12 independent external audit of the institution's administration  
13 of the program and a complete accounting of moneys in the  
14 State Student Financial Assistance Trust Fund allocated to the  
15 institution for the program. Such report shall be submitted  
16 to the department on or before March 1 every other year. The  
17 department may conduct its own annual or biennial audit of an  
18 institution's administration of the program and its allocated  
19 funds in lieu of the required biennial report and independent  
20 external audit. The department may suspend or revoke an  
21 institution's eligibility to receive future moneys from the  
22 trust fund for the program or request a refund of any moneys  
23 overpaid to the institution through the trust fund for the  
24 program if the department finds that an institution has not  
25 complied with the provisions of this section. Any refund  
26 requested pursuant to this paragraph shall be remitted within  
27 60 days.

28 (7)~~(5)~~ Any institution that was eligible to receive  
29 state student assistance grants on January 1, 1989, and that  
30 is not eligible to receive grants pursuant to s. 240.4095 is  
31 eligible to receive grants pursuant to this section.

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1           ~~(8)(6)~~ Funds appropriated by the Legislature for  
2 Florida postsecondary student assistance grants shall be  
3 deposited in the State Student Financial Assistance Trust  
4 Fund. Notwithstanding the provisions of s. 216.301 and  
5 pursuant to s. 216.351, any balance in the trust fund at the  
6 end of any fiscal year that has been allocated to the Florida  
7 Postsecondary Student Assistance Grant Program shall remain  
8 therein and shall be available for carrying out the purposes  
9 of this section and as otherwise provided by law.

10           ~~(9)(7)~~ The State Board of Education shall adopt rules  
11 necessary to implement this section.

12           Section 20. Section 240.40975, Florida Statutes, is  
13 created to read:

14           240.40975 Florida student assistance grant programs;  
15 priority for receiving grants.--Priority in the distribution  
16 of grants provided pursuant to s. 240.409, s. 240.4095, or s.  
17 240.4097 shall be given to eligible applicants in the  
18 following order:

19           (1) To full-time students with the greatest financial  
20 need as determined by the department.

21           (2) To full-time students with financial need who  
22 graduate from public Florida high schools, who have completed  
23 the high school courses that are adopted by the Board of  
24 Regents and recommended by the State Board of Community  
25 Colleges as college-preparatory academic courses, and who rank  
26 in the top 20 percent of their high school graduating class.  
27 Class rank shall be determined by the Department of Education.

28           (3) To other full-time students with financial need.

29           (4) To part-time students with financial need, if  
30 funds are remaining.

31           Section 21. Subsection (3) of section 240.4128,

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1 Florida Statutes, is amended to read:

2           240.4128 Minority teacher education scholars  
3 program.--There is created the minority teacher education  
4 scholars program, which is a collaborative performance-based  
5 scholarship program for African-American, Hispanic-American,  
6 Asian-American, and Native American students. The participants  
7 in the program include Florida's public community colleges and  
8 its public and private universities that have teacher  
9 education programs.

10           (3) The total amount appropriated annually for new  
11 scholarships in the program must be divided by \$4,000 and by  
12 the number of participating colleges and universities. Each  
13 participating institution has access to the same number of  
14 scholarships and may award all of them to eligible minority  
15 students. If a college or university does not award all of its  
16 scholarships by the date set by the program administration at  
17 the Florida Fund for Minority Teachers, Inc., the remaining  
18 scholarships must be transferred to another institution that  
19 has eligible students. Each participating institution shall  
20 report to the department, by the established date, the  
21 eligible students to whom scholarships are disbursed each  
22 academic term. Each institution shall also report to the  
23 department necessary demographic and eligibility data for such  
24 students.

25           Section 22. Subsection (6) of section 240.437, Florida  
26 Statutes, is amended to read:

27           240.437 Student financial aid planning and  
28 development.--

29           (6) ~~Any Effective July 1, 1992, all new and existing~~  
30 financial assistance programs authorized by state law that are  
31 administered by the Bureau of Student Financial Assistance of



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1 the Department of Education and that ~~under this part which~~ are  
2 not funded for 3 consecutive years after enactment shall stand  
3 repealed. Financial aid programs provided under this part on  
4 July 1, 1992, which lose funding for 3 consecutive years shall  
5 stand repealed. The Bureau ~~Office~~ of Student Financial  
6 Assistance of the Department of Education shall annually  
7 review the legislative appropriation of financial aid to  
8 identify such programs.

9 Section 23. Section 240.465, Florida Statutes, is  
10 amended to read:

11 240.465 Delinquent accounts.--

12 (1) The Department of Education is directed to exert  
13 every lawful and reasonable effort to collect all delinquent  
14 unpaid and uncanceled scholarship loan notes, student loan  
15 notes, and defaulted guaranteed loan notes.

16 (2) The department is authorized to establish a  
17 recovery account into which unpaid and uncanceled scholarship  
18 loan note, student loan note, and defaulted guaranteed loan  
19 note accounts may be transferred.

20 (3) The department is authorized to settle any  
21 delinquent unpaid and uncanceled scholarship loan notes,  
22 student loan notes, and defaulted guaranteed loan notes and to  
23 employ the service of a collection agent when deemed advisable  
24 in collecting delinquent or defaulted accounts. However, no  
25 collection agent may be paid a commission in excess of 35  
26 percent of the amount collected. Any expense incurred by the  
27 department in enforcing the collection of a loan note may be  
28 borne by the signer of the note and may be added to the amount  
29 of the principal of such note.

30 (4) The department is authorized to charge off unpaid  
31 and uncanceled scholarship loan notes and student loan notes

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1 which are at least 3 years delinquent and which prove  
2 uncollectible after good faith collection efforts. However, a  
3 delinquent account with a past due balance of \$25 or less may  
4 be charged off as uncollectible when it becomes 6 months past  
5 due and the cost of further collection effort or assignment to  
6 a collection agent would not be warranted.

7 ~~(5) No individual borrower who has been determined to~~  
8 ~~be in default in making legally required scholarship loan,~~  
9 ~~student loan, or guaranteed loan repayments shall be furnished~~  
10 ~~with his or her academic transcripts or other student records~~  
11 ~~until such time as the loan is paid in full or the default~~  
12 ~~status has been removed.~~

13 (5)~~(6)~~ The department is authorized to charge an  
14 individual borrower who has been determined to be in default  
15 in making legally required loan repayments the maximum  
16 interest rate authorized by law.

17 (6)~~(7)~~ The State Board of Education shall adopt such  
18 rules as are necessary to regulate the collection, settlement,  
19 and charging off of delinquent unpaid and uncanceled  
20 scholarship loan notes, student loan notes, and defaulted  
21 guaranteed loan notes.

22 Section 24. Notwithstanding subsection (7) of section  
23 3 of chapter 2000-321, Laws of Florida, section 240.551,  
24 Florida Statutes, shall not stand repealed on January 7, 2003,  
25 and is reenacted and amended to read:

26 240.551 Florida Prepaid College Program.--

27 (1) LEGISLATIVE INTENT.--The Legislature recognizes  
28 that educational opportunity at the postsecondary level is a  
29 critical state interest. It further recognizes that  
30 educational opportunity is best ensured through the provision  
31 of postsecondary institutions that are geographically and

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1 financially accessible. Accordingly, it is the intent of the  
2 Legislature that a program be established through which many  
3 of the costs associated with postsecondary attendance may be  
4 paid in advance and fixed at a guaranteed level for the  
5 duration of undergraduate enrollment. It is similarly the  
6 intent of the Legislature to provide a program that fosters  
7 timely financial planning for postsecondary attendance and to  
8 encourage employer participation in such planning through  
9 program contributions on behalf of employees and the  
10 dependents of employees.

11 (2) DEFINITIONS.--

12 (a) "Advance payment contract" means a contract  
13 entered into by the board and a purchaser pursuant to this  
14 section.

15 (b) "Board" means the Florida Prepaid College Board.

16 (c) "Fund" means the Florida Prepaid College Trust  
17 Fund.

18 (d) "Program" means the Florida Prepaid College  
19 Program.

20 (e) "Purchaser" means a person who makes or is  
21 obligated to make advance registration or dormitory residence  
22 payments in accordance with an advance payment contract.

23 (f) "Qualified beneficiary" means:

24 1. A resident of this state at the time a purchaser  
25 enters into an advance payment contract on behalf of the  
26 resident;

27 2. A nonresident who is the child of a noncustodial  
28 parent who is a resident of this state at the time that such  
29 parent enters into an advance payment contract on behalf of  
30 the child; or

31 3. For purposes of advance payment contracts entered

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1 into pursuant to subsection (22), a graduate of an accredited  
2 high school in this state who is a resident of this state at  
3 the time he or she is designated to receive the benefits of  
4 the advance payment contract.

5 (g) "Registration fee" means matriculation fee,  
6 financial aid fee, building fee, and Capital Improvement Trust  
7 Fund fee.

8 (h) "State postsecondary institution" means any  
9 community college identified in s. 240.3031 or university  
10 identified in s. 240.2011.

11 (3) FLORIDA PREPAID COLLEGE PROGRAM; CREATION.--There  
12 is created a Florida Prepaid College Program to provide a  
13 medium through which the cost of registration and dormitory  
14 residence may be paid in advance of enrollment in a state  
15 postsecondary institution at a rate lower than the projected  
16 corresponding cost at the time of actual enrollment. Such  
17 payments shall be combined and invested in a manner that  
18 yields, at a minimum, sufficient interest to generate the  
19 difference between the prepaid amount and the cost of  
20 registration and dormitory residence at the time of actual  
21 enrollment. Students who enroll in a state postsecondary  
22 institution pursuant to this section shall be charged no fees  
23 in excess of the terms delineated in the advance payment  
24 contract.

25 (4) FLORIDA PREPAID COLLEGE TRUST FUND.--There is  
26 created within the State Board of Administration the Florida  
27 Prepaid College Trust Fund. The fund shall consist of state  
28 appropriations, moneys acquired from other governmental or  
29 private sources, and moneys remitted in accordance with  
30 advance payment contracts. All funds deposited into the trust  
31 fund may be invested pursuant to s. 215.47. Dividends,

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1 interest, and gains accruing to the trust fund shall increase  
2 the total funds available for the program. Notwithstanding the  
3 provisions of chapter 717, funds associated with terminated  
4 contracts pursuant to subsection (12) and canceled contracts  
5 for which no refunds have been claimed shall increase the  
6 total funds available for the program. However, the board  
7 shall establish procedures for notifying purchasers who  
8 subsequently cancel their contracts of any unclaimed refund  
9 and shall establish a time period after which no refund may be  
10 claimed by a purchaser who canceled a contract. Any balance  
11 contained within the fund at the end of a fiscal year shall  
12 remain therein and shall be available for carrying out the  
13 purposes of the program. In the event that dividends,  
14 interest, and gains exceed the amount necessary for program  
15 administration and disbursements, the board may designate an  
16 additional percentage of the fund to serve as a contingency  
17 fund. Moneys contained within the fund shall be exempt from  
18 the investment requirements of s. 18.10. Any funds of a  
19 direct-support organization created pursuant to subsection  
20 (22) shall be exempt from the provisions of this subsection.

21 (5) PROGRAM ADMINISTRATION.--

22 (a) The Florida Prepaid College Program shall be  
23 administered by the Florida Prepaid College Board as an agency  
24 of the state. The Florida Prepaid College Board is hereby  
25 created as a body corporate with all the powers of a body  
26 corporate for the purposes delineated in this section. For  
27 the purposes of s. 6, Art. IV of the State Constitution, the  
28 board shall be assigned to and administratively housed within  
29 the State Board of Administration, but it shall independently  
30 exercise the powers and duties specified in this section.

31 (b) The board shall consist of seven members to be

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1 composed of the Insurance Commissioner and Treasurer, the  
2 Comptroller, the Chancellor of the Board of Regents, the  
3 Executive Director of the State Board of Community Colleges,  
4 and three members appointed by the Governor and subject to  
5 confirmation by the Senate. Each member appointed by the  
6 Governor shall possess knowledge, skill, and experience in the  
7 areas of accounting, actuary, risk management, or investment  
8 management. Each member of the board not appointed by the  
9 Governor may name a designee to serve the board on behalf of  
10 the member; however, any designee so named shall meet the  
11 qualifications required of gubernatorial appointees to the  
12 board. Members appointed by the Governor shall serve terms of  
13 3 years. Any person appointed to fill a vacancy on the board  
14 shall be appointed in a like manner and shall serve for only  
15 the unexpired term. Any member shall be eligible for  
16 reappointment and shall serve until a successor qualifies.  
17 Members of the board shall serve without compensation but  
18 shall be reimbursed for per diem and travel in accordance with  
19 s. 112.061. Each member of the board shall file a full and  
20 public disclosure of his or her financial interests pursuant  
21 to s. 8, Art. II of the State Constitution and corresponding  
22 statute.

23 (c) The board shall annually elect a board member to  
24 serve as chair and a board member to serve as vice chair and  
25 shall designate a secretary-treasurer who need not be a member  
26 of the board. The secretary-treasurer shall keep a record of  
27 the proceedings of the board and shall be the custodian of all  
28 printed material filed with or by the board and of its  
29 official seal. Notwithstanding the existence of vacancies on  
30 the board, a majority of the members shall constitute a  
31 quorum. The board shall take no official action in the absence

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1 of a quorum. The board shall meet, at a minimum, on a  
2 quarterly basis at the call of the chair.

3 (6) FLORIDA PREPAID COLLEGE BOARD; DUTIES.--The board  
4 shall:

5 (a) Appoint an executive director to serve as the  
6 chief administrative and operational officer of the board and  
7 to perform other duties assigned to him or her by the board.

8 (b) Administer the fund in a manner that is  
9 sufficiently actuarially sound to defray the obligations of  
10 the program. The board shall annually evaluate or cause to be  
11 evaluated the actuarial soundness of the fund. If the board  
12 perceives a need for additional assets in order to preserve  
13 actuarial soundness, the board may adjust the terms of  
14 subsequent advance payment contracts to ensure such soundness.

15 (c) Establish a comprehensive investment plan for the  
16 purposes of this section with the approval of the State Board  
17 of Administration. The comprehensive investment plan shall  
18 specify the investment policies to be utilized by the board in  
19 its administration of the fund. The board may place assets of  
20 the fund in savings accounts or use the same to purchase fixed  
21 or variable life insurance or annuity contracts, securities,  
22 evidence of indebtedness, or other investment products  
23 pursuant to the comprehensive investment plan and in such  
24 proportions as may be designated or approved under that plan.  
25 Such insurance, annuity, savings, or investment products shall  
26 be underwritten and offered in compliance with the applicable  
27 federal and state laws, regulations, and rules by persons who  
28 are duly authorized by applicable federal and state  
29 authorities. Within the comprehensive investment plan, the  
30 board may authorize investment vehicles, or products incident  
31 thereto, as may be available or offered by qualified companies

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1 or persons. A contract purchaser may not direct the investment  
2 of his or her contribution to the trust fund, and a contract  
3 beneficiary may not direct the contribution made on his or her  
4 behalf to the trust fund. Board members and employees of the  
5 board are not prohibited from purchasing advance payment  
6 contracts by virtue of their fiduciary responsibilities as  
7 members of the board or official duties as employees of the  
8 board.

9 (d) Solicit proposals and contract, pursuant to s.  
10 287.057, for the marketing of the Florida Prepaid College  
11 Program. The entity designated pursuant to this paragraph  
12 shall serve as a centralized marketing agent for the program  
13 and shall be solely responsible for the marketing of the  
14 program. Any materials produced for the purpose of marketing  
15 the program shall be submitted to the board for review. No  
16 such materials shall be made available to the public before  
17 the materials are approved by the board. Any educational  
18 institution may distribute marketing materials produced for  
19 the program; however, all such materials shall have been  
20 approved by the board prior to distribution. Neither the state  
21 nor the board shall be liable for misrepresentation of the  
22 program by a marketing agent.

23 (e) Solicit proposals and contract, pursuant to s.  
24 287.057, for a trustee services firm to select and supervise  
25 investment programs on behalf of the board. The goals of the  
26 board in selecting a trustee services firm shall be to obtain  
27 the highest standards of professional trustee services, to  
28 allow all qualified firms interested in providing such  
29 services equal consideration, and to provide such services to  
30 the state at no cost and to the purchasers at the lowest cost  
31 possible. The trustee services firm shall agree to meet the



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1 obligations of the board to qualified beneficiaries if moneys  
2 in the fund fail to offset the obligations of the board as a  
3 result of imprudent selection or supervision of investment  
4 programs by such firm. Evaluations of proposals submitted  
5 pursuant to this paragraph shall include, but not be limited  
6 to, the following criteria:

7           1. Adequacy of trustee services for supervision and  
8 management of the program, including current operations and  
9 staff organization and commitment of management to the  
10 proposal.

11           2. Capability to execute program responsibilities  
12 within time and regulatory constraints.

13           3. Past experience in trustee services and current  
14 ability to maintain regular and continuous interactions with  
15 the board, records administrator, and product provider.

16           4. The minimum purchaser participation assumed within  
17 the proposal and any additional requirements of purchasers.

18           5. Adequacy of technical assistance and services  
19 proposed for staff.

20           6. Adequacy of a management system for evaluating and  
21 improving overall trustee services to the program.

22           7. Adequacy of facilities, equipment, and electronic  
23 data processing services.

24           8. Detailed projections of administrative costs,  
25 including the amount and type of insurance coverage, and  
26 detailed projections of total costs.

27           (f) Solicit proposals and contract, pursuant to s.  
28 287.057, for product providers to develop investment  
29 portfolios on behalf of the board to achieve the purposes of  
30 this section. Product providers shall be limited to authorized  
31 insurers as defined in s. 624.09, banks as defined in s.

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1 658.12, associations as defined in s. 665.012, authorized  
2 Securities and Exchange Commission investment advisers, and  
3 investment companies as defined in the Investment Company Act  
4 of 1940. All product providers shall have their principal  
5 place of business and corporate charter located and registered  
6 in the United States. In addition, each product provider shall  
7 agree to meet the obligations of the board to qualified  
8 beneficiaries if moneys in the fund fail to offset the  
9 obligations of the board as a result of imprudent investing by  
10 such provider. Each authorized insurer shall evidence superior  
11 performance overall on an acceptable level of surety in  
12 meeting its obligations to its policyholders and other  
13 contractual obligations. Only qualified public depositories  
14 approved by the Insurance Commissioner and Treasurer shall be  
15 eligible for board consideration. Each investment company  
16 shall provide investment plans as specified within the request  
17 for proposals. The goals of the board in selecting a product  
18 provider company shall be to provide all purchasers with the  
19 most secure, well-diversified, and beneficially administered  
20 postsecondary education expense plan possible, to allow all  
21 qualified firms interested in providing such services equal  
22 consideration, and to provide such services to the state at no  
23 cost and to the purchasers at the lowest cost possible.  
24 Evaluations of proposals submitted pursuant to this paragraph  
25 shall include, but not be limited to, the following criteria:  
26       1. Fees and other costs charged to purchasers that  
27 affect account values or operational costs related to the  
28 program.  
29       2. Past and current investment performance, including  
30 investment and interest rate history, guaranteed minimum rates  
31 of interest, consistency of investment performance, and any

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1 terms and conditions under which moneys are held.

2 3. Past experience and ability to provide timely and  
3 accurate service in the areas of records administration,  
4 benefit payments, investment management, and complaint  
5 resolution.

6 4. Financial history and current financial strength  
7 and capital adequacy to provide products, including operating  
8 procedures and other methods of protecting program assets.

9 (7) FLORIDA PREPAID COLLEGE BOARD; POWERS.--The board  
10 shall have the powers necessary or proper to carry out the  
11 provisions of this section, including, but not limited to, the  
12 power to:

13 (a) Adopt an official seal and rules.

14 (b) Sue and be sued.

15 (c) Make and execute contracts and other necessary  
16 instruments.

17 (d) Establish agreements or other transactions with  
18 federal, state, and local agencies, including state  
19 universities and community colleges.

20 (e) Invest funds not required for immediate  
21 disbursement.

22 (f) Appear in its own behalf before boards,  
23 commissions, or other governmental agencies.

24 (g) Hold, buy, and sell any instruments, obligations,  
25 securities, and property determined appropriate by the board.

26 (h) Require a reasonable length of state residence for  
27 qualified beneficiaries.

28 (i) Restrict the number of participants in the  
29 community college plan, university plan, and dormitory  
30 residence plan, respectively. However, any person denied  
31 participation solely on the basis of such restriction shall be

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1 granted priority for participation during the succeeding year.

2 (j) Segregate contributions and payments to the fund  
3 into various accounts and funds.

4 (k) Contract for necessary goods and services, employ  
5 necessary personnel, and engage the services of private  
6 consultants, actuaries, managers, legal counsel, and auditors  
7 for administrative or technical assistance.

8 (l) Solicit and accept gifts, grants, loans, and other  
9 aids from any source or participate in any other way in any  
10 government program to carry out the purposes of this section.

11 (m) Require and collect administrative fees and  
12 charges in connection with any transaction and impose  
13 reasonable penalties, including default, for delinquent  
14 payments or for entering into an advance payment contract on a  
15 fraudulent basis.

16 (n) Procure insurance against any loss in connection  
17 with the property, assets, and activities of the fund or the  
18 board.

19 (o) Impose reasonable time limits on use of the  
20 tuition benefits provided by the program. However, any such  
21 limitation shall be specified within the advance payment  
22 contract.

23 (p) Delineate the terms and conditions under which  
24 payments may be withdrawn from the fund and impose reasonable  
25 fees and charges for such withdrawal. Such terms and  
26 conditions shall be specified within the advance payment  
27 contract.

28 (q) Provide for the receipt of contributions in lump  
29 sums or installment payments.

30 (r) Require that purchasers of advance payment  
31 contracts verify, under oath, any requests for contract

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1 conversions, substitutions, transfers, cancellations, refund  
2 requests, or contract changes of any nature. Verification  
3 shall be accomplished as authorized and provided for in s.  
4 92.525(1)(a).

5 (s) Delegate responsibility for administration of the  
6 comprehensive investment plan required in paragraph (6)(c) to  
7 a person the board determines to be qualified. Such person  
8 shall be compensated by the board. Directly or through such  
9 person, the board may contract with a private corporation or  
10 institution to provide such services as may be a part of the  
11 comprehensive investment plan or as may be deemed necessary or  
12 proper by the board or such person, including, but not limited  
13 to, providing consolidated billing, individual and collective  
14 recordkeeping and accountings, and asset purchase, control,  
15 and safekeeping.

16 (t) Endorse insurance coverage written exclusively for  
17 the purpose of protecting advance payment contracts, and the  
18 purchasers and beneficiaries thereof, which may be issued in  
19 the form of a group life policy and which is exempt from the  
20 provisions of part V of chapter 627.

21 (u) Solicit proposals and contract, pursuant to s.  
22 287.057, for the services of a records administrator. The  
23 goals of the board in selecting a records administrator shall  
24 be to provide all purchasers with the most secure,  
25 well-diversified, and beneficially administered postsecondary  
26 education expense plan possible, to allow all qualified firms  
27 interested in providing such services equal consideration, and  
28 to provide such services to the state at no cost and to the  
29 purchasers at the lowest cost possible. Evaluations of  
30 proposals submitted pursuant to this paragraph shall include,  
31 but not be limited to, the following criteria:

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- 1           1. Fees and other costs charged to purchasers that  
2 affect account values or operational costs related to the  
3 program.
- 4           2. Past experience in records administration and  
5 current ability to provide timely and accurate service in the  
6 areas of records administration, audit and reconciliation,  
7 plan communication, participant service, and complaint  
8 resolution.
- 9           3. Sufficient staff and computer capability for the  
10 scope and level of service expected by the board.
- 11           4. Financial history and current financial strength  
12 and capital adequacy to provide administrative services  
13 required by the board.
- 14           (v) Establish other policies, procedures, and criteria  
15 to implement and administer the provisions of this section.
- 16           (w) Adopt procedures to govern contract dispute  
17 proceedings between the board and its vendors.
- 18           (8) QUALIFIED STATE TUITION PROGRAM  
19 STATUS.--Notwithstanding any other provision of this section,  
20 the board may adopt rules necessary to enable the program to  
21 retain its status as a "qualified state tuition program" in  
22 order to maintain its tax exempt status or other similar  
23 status of the program, purchasers, and qualified beneficiaries  
24 under the Internal Revenue Code of 1986, as defined in s.  
25 220.03(1). The board shall inform purchasers of changes to the  
26 tax or securities status of contracts purchased through the  
27 program.
- 28           (9) PREPAID COLLEGE PLANS.--At a minimum, the board  
29 shall make advance payment contracts available for two  
30 independent plans to be known as the community college plan  
31 and the university plan. The board may also make advance

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1 payment contracts available for a dormitory residence plan.

2 (a)1. Through the community college plan, the advance  
3 payment contract shall provide prepaid registration fees for a  
4 specified number of undergraduate semester credit hours not to  
5 exceed the average number of hours required for the conference  
6 of an associate degree. The cost of participation in the  
7 community college plan shall be based primarily on the average  
8 current and projected registration fees within the Florida  
9 Community College System and the number of years expected to  
10 elapse between the purchase of the plan on behalf of a  
11 qualified beneficiary and the exercise of the benefits  
12 provided in the plan by such beneficiary. Qualified  
13 beneficiaries shall bear the cost of any laboratory fees  
14 associated with enrollment in specific courses. Each qualified  
15 beneficiary shall be classified as a resident for tuition  
16 purposes, pursuant to s. 240.1201, regardless of his or her  
17 actual legal residence.

18 2. Effective July 1, 1998, the board may provide  
19 advance payment contracts for additional fees delineated in s.  
20 240.35, not to exceed the average number of hours required for  
21 the conference of an associate degree, in conjunction with  
22 advance payment contracts for registration fees. The cost of  
23 purchasing such fees shall be based primarily on the average  
24 current and projected fees within the Florida Community  
25 College System and the number of years expected to elapse  
26 between the purchase of the plan on behalf of the beneficiary  
27 and the exercise of benefits provided in the plan by such  
28 beneficiary. Community college plan contracts purchased prior  
29 to July 1, 1998, shall be limited to the payment of  
30 registration fees as defined in subsection (2).

31 (b)1. Through the university plan, the advance payment

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1 contract shall provide prepaid registration fees for a  
2 specified number of undergraduate semester credit hours not to  
3 exceed the average number of hours required for the conference  
4 of a baccalaureate degree. The cost of participation in the  
5 university plan shall be based primarily on the current and  
6 projected registration fees within the State University System  
7 and the number of years expected to elapse between the  
8 purchase of the plan on behalf of a qualified beneficiary and  
9 the exercise of the benefits provided in the plan by such  
10 beneficiary. Qualified beneficiaries shall bear the cost of  
11 any laboratory fees associated with enrollment in specific  
12 courses. Each qualified beneficiary shall be classified as a  
13 resident for tuition purposes pursuant to s. 240.1201,  
14 regardless of his or her actual legal residence.

15         2. Effective July 1, 1998, the board may provide  
16 advance payment contracts for additional fees delineated in s.  
17 240.235(1), for a specified number of undergraduate semester  
18 credit hours not to exceed the average number of hours  
19 required for the conference of a baccalaureate degree, in  
20 conjunction with advance payment contracts for registration  
21 fees. Such contracts shall provide prepaid coverage for the  
22 sum of such fees, to a maximum of 45 percent of the cost of  
23 registration fees. The costs of purchasing such fees shall be  
24 based primarily on the average current and projected cost of  
25 these fees within the State University System and the number  
26 of years expected to elapse between the purchase of the plan  
27 on behalf of the qualified beneficiary and the exercise of the  
28 benefits provided in the plan by such beneficiary. University  
29 plan contracts purchased prior to July 1, 1998, shall be  
30 limited to the payment of registration fees as defined in  
31 subsection (2).



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1           (c) Through the dormitory residence plan, the advance  
2 payment contract may provide prepaid housing fees for a  
3 maximum of 10 semesters of full-time undergraduate enrollment  
4 in a state university. Dormitory residence plans shall be  
5 purchased in increments of 2 semesters. The cost of  
6 participation in the dormitory residence plan shall be based  
7 primarily on the average current and projected housing fees  
8 within the State University System and the number of years  
9 expected to elapse between the purchase of the plan on behalf  
10 of a qualified beneficiary and the exercise of the benefits  
11 provided in the plan by such beneficiary. Qualified  
12 beneficiaries shall have the highest priority in the  
13 assignment of housing within university residence halls.  
14 Qualified beneficiaries shall bear the cost of any additional  
15 elective charges such as laundry service or long-distance  
16 telephone service. Each state university may specify the  
17 residence halls or other university-held residences eligible  
18 for inclusion in the plan. In addition, any state university  
19 may request immediate termination of a dormitory residence  
20 contract based on a violation or multiple violations of rules  
21 of the residence hall or other university-held residences. In  
22 the event that sufficient housing is not available for all  
23 qualified beneficiaries, the board shall refund the purchaser  
24 or qualified beneficiary an amount equal to the fees charged  
25 for dormitory residence during that semester. If a qualified  
26 beneficiary fails to be admitted to a state university or  
27 chooses to attend a community college that operates one or  
28 more dormitories or residency opportunities, or has one or  
29 more dormitories or residency opportunities operated by the  
30 community college direct-support organization, the qualified  
31 beneficiary may transfer or cause to have transferred to the

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1 community college, or community college direct-support  
2 organization, the fees associated with dormitory residence.  
3 Dormitory fees transferred to the community college or  
4 community college direct-support organization may not exceed  
5 the maximum fees charged for state university dormitory  
6 residence for the purposes of this section, or the fees  
7 charged for community college or community college  
8 direct-support organization dormitories or residency  
9 opportunities, whichever is less.

10 (10) TRANSFER OF BENEFITS TO PRIVATE AND OUT-OF-STATE  
11 COLLEGES AND UNIVERSITIES AND TO AREA TECHNICAL CENTERS.--A  
12 qualified beneficiary may apply the benefits of an advance  
13 payment contract toward:

14 (a) Any eligible independent college or university. An  
15 independent college or university that is located and  
16 chartered in Florida, that is not for profit, that is  
17 accredited by the Commission on Colleges of the Southern  
18 Association of Colleges and Schools or the Accrediting Council  
19 for Independent Colleges and Schools ~~Accrediting Commission of~~  
20 ~~the Association of Independent Colleges and Schools~~, and that  
21 confers degrees as defined in s. 246.021, is eligible for such  
22 application. The board shall transfer, or cause to have  
23 transferred, to the eligible independent college or university  
24 designated by the qualified beneficiary an amount not to  
25 exceed the redemption value of the advance payment contract at  
26 ~~within~~ a state postsecondary institution. If the cost of  
27 registration or housing fees at the independent college or  
28 university is less than the corresponding fees at a state  
29 postsecondary institution, the amount transferred shall not  
30 exceed the actual cost of registration or housing fees. A  
31 transfer authorized under this paragraph may not exceed the

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1 number of semester credit hours or semesters of dormitory  
2 residence contracted on behalf of a qualified beneficiary.

3 (b) An eligible out-of-state college or university. An  
4 out-of-state college or university that is not for profit and  
5 is accredited by a regional accrediting association, and that  
6 confers degrees, is eligible for such application. The board  
7 shall transfer, or cause to have transferred, an amount not to  
8 exceed the redemption value of the advance payment contract at  
9 a state postsecondary institution ~~or the original purchase~~  
10 ~~price plus 5 percent compounded interest, whichever is less,~~  
11 ~~after assessment of a reasonable transfer fee.~~ If the cost of  
12 registration or housing fees charged the qualified beneficiary  
13 at the eligible out-of-state college or university is less  
14 than this calculated amount, the amount transferred shall not  
15 exceed the actual cost of registration or housing fees. Any  
16 remaining amount shall be transferred in subsequent semesters  
17 until the transfer value is depleted. A transfer authorized  
18 under this paragraph may not exceed the number of semester  
19 credit hours or semesters of dormitory residence contracted on  
20 behalf of a qualified beneficiary.

21 (c) An applied technology diploma program or  
22 vocational certificate program conducted by a community  
23 college listed in s. 240.3031 or an area technical center  
24 operated by a district school board. The board shall transfer  
25 or cause to be transferred to the community college or area  
26 technical center designated by the qualified beneficiary an  
27 amount not to exceed the redemption value of the advance  
28 payment contract at ~~within~~ a state postsecondary institution.  
29 If the cost of the fees charged by the college or center, as  
30 authorized in s. 239.117, is less than the corresponding fees  
31 at a state postsecondary institution, the amount transferred

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1 may not exceed the actual cost of the fees. A transfer  
2 authorized under this paragraph may not exceed the number of  
3 semester credit hours contracted on behalf of a qualified  
4 beneficiary.

5  
6 Notwithstanding any other provision in this section, an  
7 institution must be an "eligible educational institution"  
8 under s. 529 of the Internal Revenue Code to be eligible for  
9 the transfer of advance payment contract benefits.

10 (11) ADVANCE PAYMENT CONTRACTS; CONTENTS.--The board  
11 shall construct advance payment contracts for registration and  
12 may construct advance payment contracts for dormitory  
13 residence as provided in this section. Advance payment  
14 contracts constructed for the purposes of this section shall  
15 be exempt from chapter 517 and the Florida Insurance Code.  
16 Such contracts shall include, but not be limited to, the  
17 following:

18 (a) The amount of the payment or payments and the  
19 number of payments required from a purchaser on behalf of a  
20 qualified beneficiary.

21 (b) The terms and conditions under which purchasers  
22 shall remit payments, including, but not limited to, the date  
23 or dates upon which each payment shall be due.

24 (c) Provisions for late payment charges and for  
25 default.

26 (d) Provisions for penalty fees for withdrawals from  
27 the fund.

28 (e) Except for an advance payment contract entered  
29 into pursuant to subsection (22) or subsection (23), the name  
30 and date of birth of the qualified beneficiary on whose behalf  
31 the contract is drawn and the terms and conditions under which

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1 another person may be substituted as the qualified  
2 beneficiary.

3 (f) The name of any person who may terminate the  
4 contract. The terms of the contract shall specify whether the  
5 contract may be terminated by the purchaser, the qualified  
6 beneficiary, a specific designated person, or any combination  
7 of these persons.

8 (g) The terms and conditions under which a contract  
9 may be terminated, modified, or converted, the name of the  
10 person entitled to any refund due as a result of termination  
11 of the contract pursuant to such terms and conditions, and the  
12 amount of refund, if any, due to the person so named.

13 (h) The number of semester credit hours or semesters  
14 of dormitory residence contracted by the purchaser.

15 (i) The state postsecondary system toward which the  
16 contracted credit hours or semesters of dormitory residence  
17 will be applied.

18 (j) The assumption of a contractual obligation by the  
19 board to the qualified beneficiary to provide for a specified  
20 number of semester credit hours of undergraduate instruction  
21 at a state postsecondary institution, not to exceed the  
22 average number of credit hours required for the conference of  
23 the degree that corresponds to the plan purchased on behalf of  
24 the qualified beneficiary or to provide for a specified number  
25 of semesters of dormitory residence, not to exceed the number  
26 of semesters of full-time enrollment required for the  
27 conference of a baccalaureate degree.

28 (k) Other terms and conditions deemed by the board to  
29 be necessary or proper.

30 (12) DURATION OF BENEFITS; ADVANCE PAYMENT  
31 CONTRACT.--An advance payment contract may provide that

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1 contracts which have not been terminated or the benefits  
2 exercised within a specified period of time shall be  
3 considered terminated. Time expended by a qualified  
4 beneficiary as an active duty member of any of the armed  
5 services of the United States shall be added to the period of  
6 time specified pursuant to this subsection. No purchaser or  
7 qualified beneficiary whose advance payment contract is  
8 terminated pursuant to this subsection shall be entitled to a  
9 refund. The board shall retain any moneys paid by the  
10 purchaser for an advance payment contract that has been  
11 terminated in accordance with this subsection. Such moneys  
12 retained by the board are exempt from chapter 717, and such  
13 retained moneys must be used by the board to further the  
14 purposes of this section.

15 (13) REFUNDS.--

16 (a) Except as provided in paragraphs (b), ~~and~~ (c), and  
17 (f), no refund shall exceed the amount paid into the fund by  
18 the purchaser.

19 (b) If the beneficiary is awarded a scholarship, the  
20 terms of which cover the benefits included in the advance  
21 payment contracts, moneys paid for the purchase of the advance  
22 payment contracts shall be refunded ~~returned~~ to the purchaser  
23 in semester installments coinciding with the matriculation by  
24 the beneficiary in an amount which, in total, does not exceed  
25 the redemption value of the advance payment contract at a  
26 state postsecondary institution ~~amounts of either the original~~  
27 ~~purchase price plus 5 percent compounded interest, or the~~  
28 ~~current rates at state postsecondary institutions, whichever~~  
29 ~~is less.~~

30 (c) In the event of the death or total disability of  
31 the beneficiary, moneys paid for the purchase of advance

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1 payment contracts shall be refunded ~~returned~~ to the purchaser  
2 in an amount not to exceed the redemption value of the advance  
3 payment contract at a state postsecondary institution together  
4 ~~with 5 percent compounded interest, or the current rates at~~  
5 ~~state postsecondary institutions, whichever is less.~~

6 (d) If an advance payment contract is converted from  
7 one registration plan to a plan of lesser value, the amount  
8 refunded shall not exceed the difference between the amount  
9 paid for the original contract and the amount that would have  
10 been paid for the contract to which the plan is converted had  
11 the converted plan been purchased under the same payment plan  
12 at the time the original advance payment contract was  
13 executed.

14 (e) No refund shall be authorized through an advance  
15 payment contract for any school year partially attended but  
16 not completed. For purposes of this section, a school year  
17 partially attended but not completed shall mean any one  
18 semester whereby the student is still enrolled at the  
19 conclusion of the official drop-add period, but withdraws  
20 before the end of such semester. If a beneficiary does not  
21 complete a community college plan or university plan for  
22 reasons other than specified in paragraph (c), the purchaser  
23 shall receive a refund of the amount paid into the fund for  
24 the remaining unattended years of the advance payment contract  
25 pursuant to rules promulgated by the board.

26 (f) Benefits purchased under the Florida Prepaid  
27 College Program shall be permitted to roll over to a college  
28 savings program, as defined under s. 529 of the United States  
29 Internal Revenue Code, relating to qualified state tuition  
30 programs. The board shall transfer, or cause to have  
31 transferred, an amount not to exceed the redemption value of

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1 the advance payment contract at a state postsecondary  
2 institution in Florida at the time of the rollover, after  
3 assessment of a reasonable transfer fee.

4 (14) CONFIDENTIALITY OF ACCOUNT  
5 INFORMATION.--Information that identifies the purchasers or  
6 beneficiaries of any plan promulgated under this section and  
7 their advance payment account activities is exempt from the  
8 provisions of s. 119.07(1). However, the board may authorize  
9 the program's records administrator to release such  
10 information to a community college, college, or university in  
11 which a beneficiary may enroll or is enrolled. Community  
12 colleges, colleges, and universities shall maintain such  
13 information as exempt from the provisions of s. 119.07(1).

14 (15) OBLIGATIONS OF BOARD; PAYMENT.--The state shall  
15 agree to meet the obligations of the board to qualified  
16 beneficiaries if moneys in the fund fail to offset the  
17 obligations of the board. The Legislature shall appropriate to  
18 the Florida Prepaid College Trust Fund the amount necessary to  
19 meet the obligations of the board to qualified beneficiaries.

20 (16) ASSETS OF THE FUND; EXPENDITURE PRIORITY.--The  
21 assets of the fund shall be maintained, invested, and expended  
22 solely for the purposes of this section and shall not be  
23 loaned, transferred, or otherwise used by the state for any  
24 purpose other than the purposes of this section. This  
25 subsection shall not be construed to prohibit the board from  
26 investing in, by purchase or otherwise, bonds, notes, or other  
27 obligations of the state or an agency or instrumentality of  
28 the state. Unless otherwise specified by the board, assets of  
29 the fund shall be expended in the following order of priority:

30 (a) To make payments to state postsecondary  
31 institutions on behalf of qualified beneficiaries.



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1           (b) To make refunds upon termination of advance  
2 payment contracts.

3           (c) To pay the costs of program administration and  
4 operations.

5           (17) EXEMPTION FROM CLAIMS OF CREDITORS.--Moneys paid  
6 into or out of the fund by or on behalf of a purchaser or  
7 qualified beneficiary of an advance payment contract made  
8 under this section, which contract has not been terminated,  
9 are exempt, as provided by s. 222.22, from all claims of  
10 creditors of the purchaser or the beneficiary. Neither moneys  
11 paid into the program nor benefits accrued through the program  
12 may be pledged for the purpose of securing a loan.

13           (18) PAYROLL DEDUCTION AUTHORITY.--The state or any  
14 state agency, county, municipality, or other political  
15 subdivision may, by contract or collective bargaining  
16 agreement, agree with any employee to remit payments toward  
17 advance payment contracts through payroll deductions made by  
18 the appropriate officer or officers of the state, state  
19 agency, county, municipality, or political subdivision. Such  
20 payments shall be held and administered in accordance with  
21 this section.

22           (19) DISCLAIMER.--Nothing in this section shall be  
23 construed as a promise or guarantee that a qualified  
24 beneficiary will be admitted to a state postsecondary  
25 institution or to a particular state postsecondary  
26 institution, will be allowed to continue enrollment at a state  
27 postsecondary institution after admission, or will be  
28 graduated from a state postsecondary institution.

29           (20) PROGRAM TERMINATION.--In the event that the state  
30 determines the program to be financially infeasible, the state  
31 may discontinue the provision of the program. Any qualified

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1 beneficiary who has been accepted by and is enrolled or is  
2 within 5 years of enrollment in an eligible independent  
3 college or university or state postsecondary institution shall  
4 be entitled to exercise the complete benefits for which he or  
5 she has contracted. All other contract holders shall receive a  
6 refund of the amount paid in and an additional amount in the  
7 nature of interest at a rate that corresponds, at a minimum,  
8 to the prevailing interest rates for savings accounts provided  
9 by banks and savings and loan associations.

10 (21) ANNUAL REPORT.--The board shall annually prepare  
11 or cause to be prepared a report setting forth in appropriate  
12 detail an accounting of the fund and a description of the  
13 financial condition of the program at the close of each fiscal  
14 year. Such report shall be submitted to the President of the  
15 Senate, the Speaker of the House of Representatives, and  
16 members of the State Board of Education on or before March 31  
17 each year. In addition, the board shall make the report  
18 available to purchasers of advance payment contracts. The  
19 board shall provide to the Board of Regents and the State  
20 Board of Community Colleges, by March 31 each year, complete  
21 advance payment contract sales information, including  
22 projected postsecondary enrollments of qualified  
23 beneficiaries. The accounts of the fund shall be subject to  
24 annual audits by the Auditor General or his or her designee.

25 (22) DIRECT-SUPPORT ORGANIZATION; AUTHORITY.--

26 (a) The board may establish a direct-support  
27 organization which is:

28 1. A Florida corporation, not for profit, incorporated  
29 under the provisions of chapter 617 and approved by the  
30 Secretary of State.

31 2. Organized and operated exclusively to receive,

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1 hold, invest, and administer property and to make expenditures  
2 to or for the benefit of the program.

3           3. An organization which the board, after review, has  
4 certified to be operating in a manner consistent with the  
5 goals of the program and in the best interests of the state.  
6 Unless so certified, the organization may not use the name of  
7 the program.

8           (b) The direct-support organization shall operate  
9 under written contract with the board. The contract must  
10 provide for:

11           1. Approval of the articles of incorporation and  
12 bylaws of the direct-support organization by the board.

13           2. Submission of an annual budget for the approval of  
14 the board. The budget must comply with rules adopted by the  
15 board.

16           3. An annual financial and compliance audit of its  
17 financial accounts and records by an independent certified  
18 public accountant in accordance with rules adopted by the  
19 board.

20           4. Certification by the board that the direct-support  
21 organization is complying with the terms of the contract and  
22 in a manner consistent with the goals and purposes of the  
23 board and in the best interest of the state. Such  
24 certification must be made annually and reported in the  
25 official minutes of a meeting of the board.

26           5. The reversion to the board, or to the state if the  
27 board ceases to exist, of moneys and property held in trust by  
28 the direct-support organization for the benefit of the board  
29 or program if the direct-support organization is no longer  
30 approved to operate for the board or if the board ceases to  
31 exist.

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1           6. The fiscal year of the direct-support organization,  
2 which must begin July 1 of each year and end June 30 of the  
3 following year.

4           7. The disclosure of material provisions of the  
5 contract and of the distinction between the board and the  
6 direct-support organization to donors of gifts, contributions,  
7 or bequests, and such disclosure on all promotional and  
8 fundraising publications.

9           (c) An annual financial and compliance audit of the  
10 financial accounts and records of the direct-support  
11 organization must be performed by an independent certified  
12 public accountant. The audit must be submitted to the board  
13 for review and approval. Upon approval, the board shall  
14 certify the audit report to the Auditor General for review.  
15 The board and Auditor General shall have the authority to  
16 require and receive from the organization or its independent  
17 auditor any detail or supplemental data relative to the  
18 operation of the organization.

19           (d) The identity of donors who desire to remain  
20 anonymous shall be confidential and exempt from the provisions  
21 of s. 119.07(1) and s. 24(a), Art. I of the State  
22 Constitution, and such anonymity shall be maintained in the  
23 auditor's report. Information received by the organization  
24 that is otherwise confidential or exempt by law shall retain  
25 such status. Any sensitive, personal information regarding  
26 contract beneficiaries, including their identities, is exempt  
27 from the provisions of s. 119.07(1) and s. 24(a), Art. I of  
28 the State Constitution.

29           (e) The chair and the executive director of the board  
30 shall be directors of the direct-support organization and  
31 shall jointly name, at a minimum, three other individuals to

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1 serve as directors of the organization.

2 (f) The board may authorize the direct-support  
3 organization established in this subsection to use program  
4 property, except money, and use facilities and personal  
5 services subject to the provisions of this section. If the  
6 direct-support organization does not provide equal employment  
7 opportunities to all persons regardless of race, color,  
8 religion, sex, age, or national origin, it may not use the  
9 property, facilities, or personal services of the board. For  
10 the purposes of this subsection, the term "personal services"  
11 includes full-time personnel and part-time personnel as well  
12 as payroll processing as prescribed by rule of the board. The  
13 board shall adopt rules prescribing the procedures by which  
14 the direct-support organization is governed and any conditions  
15 with which such a direct-support organization must comply to  
16 use property, facilities, or personal services of the board.

17 (g) The board may invest funds of the direct-support  
18 organization which have been allocated for the purchase of  
19 advance payment contracts for scholarships with receipts for  
20 advance payment contracts.

21 (23) SCHOLARSHIPS.--A nonprofit organization described  
22 in s. 501 (c)(3) of the United States Internal Revenue Code  
23 and exempt from taxation under s. 501(a) of the United States  
24 Internal Revenue Code may purchase advance payment contracts  
25 for a scholarship program that has been approved by the board  
26 and is operated by the purchasing organization.

27 Section 25. Section 240.6053, Florida Statutes, is  
28 created to read:

29 240.6053 Academic program contracts.--

30 (1) Academic program contracts with independent  
31 institutions recommended by the Postsecondary Education

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1 Planning Commission pursuant to s. 240.147(4), and approved by  
2 the State Board of Education pursuant to s. 229.053(2), shall  
3 be administered by the Department of Education.

4 (2) Funding for such contracts shall be based on the  
5 average cost to the state to provide similar programs in the  
6 State University System or an amount specified in the General  
7 Appropriations Act.

8 (3) Priority for academic program contract support  
9 shall be given to students with demonstrated financial need.  
10 To be eligible for such support, a student shall meet the  
11 general requirements for student eligibility for state  
12 financial aid pursuant to s. 240.404.

13 (4) The tuition and fees assessed students supported  
14 through an academic program contract shall not exceed the  
15 amount required to pay the average matriculation and fees for  
16 a comparable program at a state university.

17 (5) The amount an institution receives per student for  
18 funding pursuant to this section, plus the tuition and fees  
19 paid by the student, plus the value of the Florida Resident  
20 Access Grant received by the student shall not exceed the full  
21 cost per student to the state of a similar program in the  
22 State University System.

23 (6) Institutions receiving support pursuant to this  
24 section shall annually submit to the department data on  
25 performance measures, including, but not limited to, degrees  
26 granted, graduation rates, licensure or certification rates of  
27 graduates where applicable, and employment in Florida.

28 Section 26. Section 295.02, Florida Statutes, is  
29 amended to read:

30 295.02 Use of funds; age, etc.--

31 (1) All sums appropriated and expended under this

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1 chapter shall be used to pay tuition and registration fees as  
2 defined by the Department of Education, board, and room rent  
3 and to buy books and supplies for the children of:

4 (a) Deceased or disabled veterans or service members,  
5 as defined and limited in s. 295.01, s. 295.016, s. 295.017,  
6 s. 295.018, s. 295.019, or s. 295.0195; or, ~~or of~~

7 (b) Parents classified as prisoners of war or missing  
8 in action, as defined and limited in s. 295.015, ~~who are~~

9 (2) Such children must be between the ages of 16 and  
10 22 years and ~~who are~~ in attendance at:

11 (a) A state-supported institution of higher learning,  
12 including a community college or vocational-technical school;  
13 or-

14 (b) A postsecondary education institution eligible to  
15 participate in the Florida Bright Futures Scholarship Program.  
16 A student attending an eligible independent postsecondary  
17 education institution may receive an award equivalent to the  
18 average matriculation and fees calculated for full-time  
19 attendance at a public postsecondary education institution at  
20 the comparable level.

21  
22 Any child having entered upon a course of training or  
23 education under the provisions of this chapter, consisting of  
24 a course of not more than 4 years, and arriving at the age of  
25 22 years before the completion of such course may continue the  
26 course and receive all benefits of the provisions of this  
27 chapter until the course is completed.

28 (3) The Department of Education shall administer this  
29 educational program subject to rules ~~regulations~~ of the State  
30 Board of Education ~~department~~. The state board is authorized  
31 to adopt rules to implement the provisions of this program.

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1 Section 27. Except as otherwise provided herein, this  
2 act shall take effect July 1, 2001.

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5 ===== T I T L E A M E N D M E N T =====

6 And the title is amended as follows:  
7 remove from the title of the bill: the entire title  
8  
9 and insert in lieu thereof:

10 A bill to be entitled  
11 An act relating to student financial  
12 assistance; amending s. 231.621, F.S.;  
13 providing for loan repayments under the  
14 Critical Teacher Shortage Student Loan  
15 Forgiveness Program directly to the teacher  
16 under certain circumstances; amending s.  
17 240.209, F.S.; revising language with respect  
18 to student fees; increasing the percentage of  
19 funds from the financial aid fee to be used for  
20 need-based financial aid; requiring Board of  
21 Regents to develop criteria for making awards;  
22 providing for an annual report; amending s.  
23 240.271, F.S.; requiring that a minimum  
24 percentage of funds provided in the General  
25 Appropriations Act for fellowship and fee  
26 waivers shall be used only to support graduate  
27 students or upper-division students in certain  
28 disciplines; amending s. 240.35, F.S.; revising  
29 language with respect to student fees;  
30 increasing the percentage of funds from the  
31 financial aid fee to be used for need-based



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1 financial aid; revising provisions regarding  
2 annual report; amending s. 240.40201, F.S.;  
3 revising general student eligibility  
4 requirements for the Florida Bright Futures  
5 Scholarship Program; amending s. 240.40202,  
6 F.S., relating to the Florida Bright Futures  
7 Scholarship Program; revising student  
8 eligibility provisions for initial award of a  
9 Florida Bright Futures Scholarship; revising  
10 language with respect to reinstatement  
11 applications; requiring school districts to  
12 provide each high school student a Florida  
13 Bright Futures Scholarship Evaluation Report  
14 and Key; amending s. 240.40203, F.S.; providing  
15 requirements for renewal, reinstatement, and  
16 restoration awards under the Florida Bright  
17 Futures Scholarship Program; revising  
18 provisions relating to award limits; amending  
19 s. 240.40204, F.S.; updating obsolete language  
20 with respect to eligible postsecondary  
21 education institutions under the Florida Bright  
22 Futures Scholarship Program; amending s.  
23 240.40205, F.S.; revising eligibility  
24 requirements with respect to the Florida  
25 Academic Scholars award; amending s. 240.40206,  
26 F.S.; changing the name of the Florida Merit  
27 Scholars award to the Florida Medallion  
28 Scholars award; revising eligibility  
29 requirements with respect to the award;  
30 amending s. 240.40207, F.S.; revising  
31 eligibility requirements with respect to the

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1 Florida Gold Seal Vocational Scholars award;  
2 providing restrictions on use of the award;  
3 providing for transfer of awards; creating s.  
4 240.40211, F.S.; providing for Florida Bright  
5 Futures Scholarship Program targeted  
6 occupations; providing student awards;  
7 repealing s. 240.40242, F.S., relating to the  
8 use of certain scholarship funds by children of  
9 deceased or disabled veterans; providing for  
10 the Florida Bright Futures Scholarship Testing  
11 Program; requiring the Articulation  
12 Coordinating Committee to identify scores,  
13 credit, and courses for which credit may be  
14 awarded for specified examinations; requiring  
15 the completion of examinations for receipt of  
16 certain awards; providing requirements with  
17 respect to the award of credit; requiring  
18 annual reporting of the effectiveness of the  
19 program; amending s. 240.404, F.S.; revising  
20 language with respect to general requirements  
21 for student eligibility for state financial  
22 aid; reenacting, renumbering, and amending ss.  
23 240.2985 and 240.6054, F.S.; revising and  
24 combining provisions relating to ethics in  
25 business scholarships; amending s. 240.409,  
26 F.S.; revising language with respect to the  
27 Florida Public Student Assistance Grant  
28 Program; revising eligibility criteria;  
29 amending s. 240.4095, F.S.; revising language  
30 with respect to the Florida Private Student  
31 Assistance Grant Program; revising eligibility

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1 criteria; amending s. 240.4097, F.S.; revising  
2 language with respect to the Florida  
3 Postsecondary Student Assistance Grant Program;  
4 revising eligibility criteria; creating s.  
5 240.40975, F.S.; providing for priority with  
6 respect to Florida student assistance grant  
7 programs; amending s. 240.4128, F.S.; revising  
8 language with respect to the minority teacher  
9 education scholars program; requiring  
10 participating institutions to report on  
11 eligible students to whom scholarships are  
12 disbursed each academic term; amending s.  
13 240.437, F.S.; revising language with respect  
14 to student financial aid planning and  
15 development; amending s. 240.465, F.S.;  
16 deleting language which prohibits certain  
17 delinquent borrowers from being furnished with  
18 their academic transcripts; reenacting and  
19 amending s. 240.551, F.S.; revising language  
20 with respect to the Florida Prepaid College  
21 Program; revising language with respect to  
22 transfer and refund provisions; providing for a  
23 rollover of benefits to a college savings  
24 program at the redemption value of the advance  
25 payment contract at a state postsecondary  
26 institution; revising provisions relating to  
27 appointment of directors of the direct-support  
28 organization; authorizing the purchase of  
29 advance payment contracts for scholarships by  
30 nonprofit organizations; creating s. 240.6053,  
31 F.S.; providing for academic program contracts

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and for funding thereof; amending s. 295.02,  
F.S.; including postsecondary education  
institutions eligible to participate in the  
Florida Bright Futures Scholarship Program  
among institutions at which children of certain  
service members may receive an award under ch.  
295, F.S.; providing effective dates.