

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

11 The Committee on Colleges & Universities 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 (e) of subsection (11) of section  
19 240.551, Florida Statutes, is amended, and subsection (23) is  
20 added to said section, to read:

21 240.551 Florida Prepaid College Program.--

22 (11) ADVANCE PAYMENT CONTRACTS; CONTENTS.--The board  
23 shall construct advance payment contracts for registration and  
24 may construct advance payment contracts for dormitory  
25 residence as provided in this section. Advance payment  
26 contracts constructed for the purposes of this section shall  
27 be exempt from chapter 517 and the Florida Insurance Code.  
28 Such contracts shall include, but not be limited to, the  
29 following:

30 (e) Except for an advance payment contract entered  
31 into pursuant to subsection (22) or subsection (23), the name

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1 and date of birth of the qualified beneficiary on whose behalf  
2 the contract is drawn and the terms and conditions under which  
3 another person may be substituted as the qualified  
4 beneficiary.

5 (23) SCHOLARSHIPS.--A nonprofit organization described  
6 in s. 501 (c)(3) of the United States Internal Revenue Code  
7 and exempt from taxation under s. 501(a) of the United States  
8 Internal Revenue Code may purchase advance payment contracts  
9 for a scholarship program that has been approved by the board  
10 and is operated by the purchasing organization, pursuant to s.  
11 529(e)(1)(C) of the United States Internal Revenue Code.

12 Section 2. This act shall take effect July 1, 2001.

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

16 And the title is amended as follows:

17 On page 1, lines 6-8

18 remove from the title of the bill: all of said lines

19

20 and insert in lieu thereof:

21 providing

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