

By Senator Wise

5-1459-04

See HB 341

1 A bill to be entitled
2 An act relating to student financial
3 assistance; providing legislative intent to
4 expand access to postsecondary education and
5 reduce student indebtedness; requiring each
6 state university and community college to
7 report information relating to certain funds
8 used to provide financial assistance to certain
9 students; prohibiting the use of such funds to
10 provide financial assistance to specified
11 foreign students; providing for the redirection
12 of funds to provide additional need-based
13 financial assistance to students classified as
14 residents for tuition purposes; requiring
15 annual state university and community college
16 reporting; providing an effective date.

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18 Be It Enacted by the Legislature of the State of Florida:

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20 Section 1. (1) It is the intent of the Legislature to
21 use a portion of the state's limited resources to expand
22 access to postsecondary education and to reduce student
23 indebtedness by increasing need-based financial assistance for
24 Florida residents. Expanding access and increasing financial
25 assistance will encourage Florida residents to pursue
26 postsecondary education, which will produce economic benefits
27 for the state by increasing the levels of higher educational
28 attainment and earning potential of Florida's citizenry.

29 (2) By December 31, 2004, each state university and
30 community college shall report to the President of the Senate
31 and the Speaker of the House of Representatives:

1 (a) The total amount of state funds appropriated
2 directly or indirectly to the institution and tuition and fee
3 revenues generated by Florida residents which was used to
4 provide financial assistance during the 2002-2003 academic
5 year to students holding F-1 or M-1 visas.

6 (b) The total amount of state funds appropriated
7 directly or indirectly to the institution and tuition and fee
8 revenues generated by Florida residents which was used to
9 provide need-based financial assistance during the 2002-2003
10 academic year to students classified as residents for tuition
11 purposes pursuant to section 1009.21, Florida Statutes.

12 (3) Effective for the 2005-2006 academic year and each
13 year thereafter:

14 (a) A public postsecondary educational institution
15 shall not use state funds appropriated directly or indirectly
16 to the institution or tuition or fee revenues generated by
17 Florida residents to provide financial assistance to any
18 student holding an F-1 or M-1 visa.

19 (b) The amount of funds reported pursuant to paragraph
20 (2)(a) shall be used by an institution to provide additional
21 need-based financial assistance to students classified as
22 residents for tuition purposes pursuant to section 1009.21,
23 Florida Statutes. If the unmet need for Florida residents is
24 fully satisfied without reliance on loans, any remaining funds
25 shall be used to provide merit-based financial assistance to
26 students classified as residents for tuition purposes.

27 (4) Funds redirected pursuant to this section shall be
28 additional funds for need-based financial assistance for
29 Florida residents and shall not be used to reduce or supplant
30 the level of funding for need-based financial assistance for
31 resident students as reported pursuant to paragraph (2)(b).

1 (5) For purposes of this section, financial assistance
2 does not include compensation paid to students for
3 assistantships or participation in work-study programs.

4 (6) Each state university and community college shall
5 report to the President of the Senate and the Speaker of the
6 House of Representatives by July 1, 2006, and annually
7 thereafter on the number of Florida residents benefiting from
8 the use of financial assistance provided from the funds
9 redirected pursuant to this section.

10 Section 2. This act shall take effect July 1, 2004.

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