

Bill No. SB 1162

Barcode 522588

CHAMBER ACTION

Senate

House

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The Committee on Governmental Oversight and Productivity  
(Alexander) recommended the following amendment:

**Senate Amendment (with title amendment)**

On page 1, lines 10 and 11, delete those lines

and insert:

Section 1. Subsections (3) and (8) of section 1009.98,  
Florida Statutes, are amended to read:

1009.98 Florida Prepaid College Program.--

(3) TRANSFER OF BENEFITS TO PRIVATE AND OUT-OF-STATE  
COLLEGES AND UNIVERSITIES AND TO CAREER CENTERS.--A qualified  
beneficiary may apply the benefits of an advance payment  
contract toward:

(a) An independent college or university that is  
located and chartered in Florida, ~~that is not for profit~~, that  
is accredited by the Commission on Colleges of the Southern  
Association of Colleges and Schools or the Accrediting Council  
for Independent Colleges and Schools, and that confers degrees  
as defined in s. 1005.02.

(b) An out-of-state college or university that ~~is not~~

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1 ~~for profit and~~ is accredited by a regional accrediting  
2 association, and that confers degrees.

3 (c) An applied technology diploma program or career  
4 certificate program conducted by a community college listed in  
5 s. 1004.02(2) or career center operated by a district school  
6 board.

7  
8 The board shall transfer or cause to be transferred to the  
9 institution designated by the qualified beneficiary an amount  
10 not to exceed the redemption value of the advance payment  
11 contract at a state postsecondary institution. If the cost of  
12 registration or housing fees at such institution is less than  
13 the corresponding fees at a state postsecondary institution,  
14 the amount transferred may not exceed the actual cost of  
15 registration and housing fees. A transfer authorized under  
16 this subsection may not exceed the number of semester credit  
17 hours or semesters of dormitory residence contracted on behalf  
18 of a qualified beneficiary. The board may refuse to transfer  
19 the benefits of an advance payment contract to an otherwise  
20 eligible institution if the institution or its representatives  
21 distribute materials, regardless of form, which describe the  
22 use or transfer of the benefits of an advance payment contract  
23 and which have not been approved by the board. Notwithstanding  
24 any other provision in this section, an institution must be an  
25 "eligible educational institution" under s. 529 of the  
26 Internal Revenue Code to be eligible for the transfer of  
27 advance payment contract benefits.

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

31 And the title is amended as follows:

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1           On page 1, line 3, after the second semicolon,  
2  
3 insert:  
4           deleting the requirement that an independent  
5           college or university be a not-for-profit  
6           institution to be eligible for a transfer of  
7           benefits; providing a restriction on the  
8           transfer of benefits;  
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