

HB 0021

2005

A bill to be entitled

An act relating to student financial assistance; providing legislative intent to expand access to postsecondary education and reduce student indebtedness; requiring each state university and community college to report information relating to certain funds used to provide financial assistance to certain students; prohibiting the use of such funds to provide financial assistance to specified foreign students; providing for the redirection of funds to provide additional need-based financial assistance to students classified as residents for tuition purposes; requiring annual state university and community college reporting; providing an effective date.

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

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

(2) By December 31, 2005, each state university and community college shall report to the President of the Senate and the Speaker of the House of Representatives:

HB 0021

2005

29 (a) The total amount of state funds appropriated directly
30 or indirectly to the institution and tuition and fee revenues
31 generated by Florida residents that was used to provide
32 financial assistance during the 2003-2004 academic year to
33 students holding F-1 or M-1 visas.

34 (b) The total amount of state funds appropriated directly
35 or indirectly to the institution and tuition and fee revenues
36 generated by Florida residents that was used to provide need-
37 based financial assistance during the 2003-2004 academic year to
38 students classified as residents for tuition purposes pursuant
39 to s. 1009.21, Florida Statutes.

40 (3) Effective for the 2006-2007 academic year and each
41 year thereafter:

42 (a) A public postsecondary educational institution shall
43 not use state funds appropriated directly or indirectly to the
44 institution or tuition or fee revenues generated by Florida
45 residents to provide financial assistance to any student holding
46 an F-1 or M-1 visa.

47 (b) The amount of funds reported pursuant to paragraph
48 (2)(a) shall be used by an institution to provide additional
49 need-based financial assistance to students classified as
50 residents for tuition purposes pursuant to s. 1009.21, Florida
51 Statutes. If the unmet need for Florida residents is fully
52 satisfied without reliance on loans, any remaining funds shall
53 be used to provide merit-based financial assistance to students
54 classified as residents for tuition purposes.

55 (4) Funds redirected pursuant to this section shall be
56 additional funds for need-based financial assistance for Florida
57 residents and shall not be used to reduce or supplant the level

HB 0021

2005

58 of funding for need-based financial assistance for resident
59 students as reported pursuant to paragraph (2)(b).

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

63 (6) Each state university and community college shall
64 report to the President of the Senate and the Speaker of the
65 House of Representatives by July 1, 2007, and annually
66 thereafter on the number of Florida residents benefiting from
67 the use of financial assistance provided from the funds
68 redirected pursuant to this section.

69 Section 2. This act shall take effect July 1, 2005.