

Bill No. HB 263, 1st Eng.

Barcode 854340

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| | CHAMBER ACTION | |
| <u>Senate</u> | | <u>House</u> |

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Senator Baker moved the following amendment:

Senate Amendment (with title amendment)

Delete everything after the enacting clause

and insert:

Section 1. Paragraph (d) of subsection (3) of section 1009.97, Florida Statutes, is amended to read:

1009.97 General provisions.--

(3) DEFINITIONS.--As used in ss. 1009.97-1009.984, the term:

(d) "Prepaid program" means the Stanley G. Tate Florida Prepaid College Program established pursuant to s. 1009.98.

Section 2. Subsection (5) of section 1009.972, Florida Statutes, is amended to read:

1009.972 Florida Prepaid College Trust Fund.--

(5) Notwithstanding ~~the provisions of~~ chapter 717, funds associated with terminated advance payment contracts pursuant to s. 1009.98(4)(k) and canceled contracts for which no refunds have been claimed shall be retained by the board.

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1 The board shall establish procedures for notifying purchasers
 2 who subsequently cancel their advance payment contracts of any
 3 unclaimed refund and shall establish a time period after which
 4 no refund may be claimed by a purchaser who canceled a
 5 contract. The board may transfer funds retained from such
 6 terminated advance payment contracts and canceled contracts to
 7 the Florida Prepaid Tuition Scholarship Program to provide
 8 matching funds for prepaid tuition scholarships for
 9 economically disadvantaged youth who remain drug free and
 10 crime free. In addition, such funds may be used for any other
 11 scholarship programs approved by the board under s.
 12 1009.983(8)(b) provided that any matching funds are obtained
 13 solely from the private sector.

14 Section 3. Subsection (3) and paragraph (k) of
 15 subsection (4) of section 1009.98, Florida Statutes, are
 16 amended to read:

17 1009.98 Florida Prepaid College Program.--

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

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

28 (b) An independent college or university that:

29 1. Offers associate or higher degrees at Florida
 30 campus-based programs;

31 2. Is licensed by the Commission for Independent

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1 Education under chapter 1005;

2 3. Is accredited by an accrediting agency that is
3 recognized by the United States Secretary of Education as a
4 reliable authority as to the quality of education or training
5 offered at its accredited institutions;

6 4. Has established performance requirements for
7 student achievement that include minimum objective
8 quantitative standards, including completion rates and
9 placement rates as determined by its accrediting agency;

10 5. Uses an assessment required in s. 1005.04(1)(b) and
11 that has been recommended by the State Board of Education;

12 6. Participates in the Florida Education and Training
13 Placement Information Program pursuant to s. 1008.39; and

14 7. Participates in the statewide course numbering
15 system under s. 1007.24.

16 ~~(c)(b)~~ An out-of-state college or university that is
17 not for profit and is accredited by a regional accrediting
18 association, and that confers degrees.

19 ~~(d)(c)~~ An applied technology diploma program or career
20 certificate program conducted by a community college listed in
21 s. 1004.02(2) or career center operated by a district school
22 board.

23
24 The board shall transfer or cause to be transferred to the
25 institution designated by the qualified beneficiary an amount
26 not to exceed the redemption value of the advance payment
27 contract at a state postsecondary institution. If the cost of
28 registration or housing fees at such institution is less than
29 the corresponding fees at a state postsecondary institution,
30 the amount transferred may not exceed the actual cost of
31 registration and housing fees. A transfer authorized under

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1 | this subsection may not exceed the number of semester credit
2 | hours or semesters of dormitory residence contracted on behalf
3 | of a qualified beneficiary. Notwithstanding any other
4 | provision in this section, an institution must be an "eligible
5 | educational institution" under s. 529 of the Internal Revenue
6 | Code to be eligible for the transfer of advance payment
7 | contract benefits. Any advertisement disseminated by an
8 | eligible for-profit independent college or university which
9 | refers to the Florida Prepaid College Program must clearly
10 | state: "While the benefits of a Florida Prepaid College
11 | contract may be used at this institution, the Florida Prepaid
12 | College Board does not endorse any particular college or
13 | university."

14 | Section 4. Subsection (8) is added to section
15 | 1009.983, Florida Statutes, to read:

16 | 1009.983 Direct-support organization; authority.--

17 | (8)(a) The direct-support organization shall
18 | administer the Florida Prepaid Tuition Scholarship Program
19 | pursuant to the provisions of s. 1009.984.

20 | (b) The board may establish and administer additional
21 | scholarship programs supported from escheated funds retained
22 | by the board pursuant to s. 1009.972(5) provided that any
23 | matching funds for such scholarships are obtained solely from
24 | the private sector. The board shall develop criteria for
25 | approval of additional scholarship programs supported from
26 | escheated funds. The direct-support organization's annual
27 | report shall include a list of any additional scholarship
28 | programs approved by the board pursuant to this subsection,
29 | including a description of the programs and the amount of
30 | escheated funds utilized to fund the programs.

31 | Section 5. Paragraph (c) of subsection (2) of section

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1 732.402, Florida Statutes, is amended to read:

2 732.402 Exempt property.--

3 (2) Exempt property shall consist of:

4 (c) Stanley G. Tate Florida Prepaid College Program
5 contracts purchased and Florida College Savings agreements
6 established under part IV of chapter 1009.

7 Section 6. This act shall take effect July 1, 2006.

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

11 And the title is amended as follows:

12 Delete everything before the enacting clause

13

14 and insert:

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A bill to be entitled

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An act relating to the Florida Prepaid College

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Board programs; amending s. 1009.97, F.S.;

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renaming the Florida Prepaid College Program;

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amending s. 1009.972, F.S.; authorizing funds

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in the Florida Prepaid Tuition Scholarship

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Program to be used for certain approved

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scholarship programs; amending s. 1009.98,

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F.S.; authorizing the use of such benefits at

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an independent college or university that meets

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certain requirements; amending s. 1009.983,

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F.S.; requiring the direct-support organization

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of the Florida Prepaid College Board to

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administer the Florida Prepaid Tuitions

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Scholarship Program; authorizing the board to

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establish and administer additional scholarship

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programs supported from escheated funds

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retained by the board if the matching funds
used for the scholarships are obtained from the
private sector; amending s. 732.402, F.S.;
conforming provisions; providing an effective
date.