

By Senator Wise

5-469-06

See HB 205

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; defining the term "eligible

12 Florida resident"; providing for the

13 redirection of funds to provide additional

14 need-based financial assistance to eligible

15 Florida residents; requiring a report by state

16 universities and community colleges; providing

17 an effective date.

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

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21 Section 1. (1) It is the intent of the Legislature to

22 use a portion of the state's limited resources to expand

23 access to postsecondary education and to reduce student

24 indebtedness by increasing need-based financial assistance for

25 Florida residents. Expanding access and increasing financial

26 assistance will encourage Florida residents to pursue

27 postsecondary education, which will produce economic benefits

28 for the state by increasing the levels of higher educational

29 attainment and earning potential of Florida's citizenry.

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1 (2) By December 31, 2006, each state university and
2 community college shall report to the President of the Senate
3 and the Speaker of the House of Representatives:

4 (a) The total amount of state funds appropriated
5 directly or indirectly to the institution and tuition and fee
6 revenues generated by Florida residents that was used to
7 provide financial assistance during the 2004-2005 academic
8 year to students holding F-1 or M-1 visas.

9 (b) The total amount of state funds appropriated
10 directly or indirectly to the institution and tuition and fee
11 revenues generated by Florida residents that was used to
12 provide need-based financial assistance during the 2004-2005
13 academic year to students classified as residents for tuition
14 purposes pursuant to s. 1009.21, Florida Statutes.

15 (3) Effective for the 2007-2008 academic year and each
16 year thereafter:

17 (a) A state university or community college shall not
18 use state funds appropriated directly or indirectly to the
19 institution or tuition or fee revenues generated by Florida
20 residents to provide financial assistance to any student
21 holding an F-1 or M-1 visa.

22 (b) The amount of funds reported pursuant to paragraph
23 (2)(a) shall be used by an institution to provide additional
24 need-based financial assistance to eligible Florida residents.
25 If the unmet need for eligible Florida residents is fully
26 satisfied without reliance on loans, any remaining funds shall
27 be used to provide merit-based financial assistance to
28 eligible Florida residents.

29 (4) For purposes of this section, "eligible Florida
30 resident" means a student classified at the time of initial
31 enrollment at a state university or community college as a

1 resident for tuition purposes pursuant to s. 1009.21, Florida
2 Statutes.

3 (5) Funds redirected pursuant to this section shall be
4 additional funds for need-based financial assistance for
5 eligible Florida residents and shall not be used to reduce or
6 supplant the level of funding for need-based financial
7 assistance for such students.

8 (6) For purposes of this section, financial assistance
9 does not include compensation paid to students for
10 assistantships or participation in work-study programs.

11 (7) Each state university and community college shall
12 report to the President of the Senate and the Speaker of the
13 House of Representatives by July 1, 2008, the number of
14 Florida residents benefiting from the use of financial
15 assistance provided from the funds redirected pursuant to this
16 section.

17 Section 2. This act shall take effect July 1, 2006.
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