

1                                   A bill to be entitled  
 2           An act relating to the Florida Prepaid College Program;  
 3           amending s. 1009.98, F.S.; revising provisions relating to  
 4           the transfer of benefits received from the Florida Prepaid  
 5           College Program to private and out-of-state colleges and  
 6           universities and to career centers; repealing s.  
 7           744.1083(10), F.S., relating to a state college or  
 8           university or an independent college or university  
 9           registering as a professional guardian; providing an  
 10          effective date.

11  
 12 Be It Enacted by the Legislature of the State of Florida:

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 14           Section 1. Subsection (3) of section 1009.98, Florida  
 15 Statutes, is amended to read:

16           1009.98 Stanley G. Tate Florida Prepaid College Program.--

17           (3) TRANSFER OF BENEFITS TO ELIGIBLE EDUCATIONAL  
 18 INSTITUTIONS ~~PRIVATE AND OUT-OF-STATE COLLEGES AND UNIVERSITIES~~  
 19 ~~AND TO CAREER CENTERS.~~--A qualified beneficiary may apply the  
 20 benefits of an advance payment contract toward any eligible  
 21 educational institution as defined in s. 529 of the Internal  
 22 Revenue Code.±

23           ~~(a) An independent college or university that is located~~  
 24 ~~and chartered in Florida, that is accredited by the Commission~~  
 25 ~~on Colleges of the Southern Association of Colleges and Schools~~  
 26 ~~or the Accrediting Council for Independent Colleges and Schools,~~  
 27 ~~and that confers degrees as defined in s. 1005.02. Any~~  
 28 ~~advertisement disseminated by an eligible for profit independent~~

29 ~~college or university that references the Stanley G. Tate~~  
30 ~~Florida Prepaid College Program shall clearly state the~~  
31 ~~following: "While the benefits of a Florida Prepaid College~~  
32 ~~contract may be utilized at this institution, the Florida~~  
33 ~~Prepaid College Board does not endorse any particular college or~~  
34 ~~university."~~

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

38 ~~(c) An applied technology diploma program or career~~  
39 ~~certificate program conducted by a community college listed in~~  
40 ~~s. 1004.02(2) or career center operated by a district school~~  
41 ~~board.~~

42  
43 The board shall transfer or cause to be transferred to the  
44 institution designated by the qualified beneficiary an amount  
45 not to exceed the redemption value of the advance payment  
46 contract at a state postsecondary institution. If the cost of  
47 registration or housing fees at such institution is less than  
48 the corresponding fees at a state postsecondary institution, the  
49 amount transferred may not exceed the actual cost of  
50 registration and housing fees. A transfer authorized under this  
51 subsection may not exceed the number of semester credit hours or  
52 semesters of dormitory residence contracted on behalf of a  
53 qualified beneficiary. Any advertisement disseminated by a for-  
54 profit educational institution which references the Stanley G.  
55 Tate Florida Prepaid College Program shall clearly state the  
56 following: "While the benefits of the Florida Prepaid College

CS/CS/HB 315

2009

57 contract may be used at this institution, the Florida Prepaid  
58 College Board does not endorse any particular educational  
59 institution." ~~Notwithstanding any other provision in this~~  
60 ~~section, an institution must be an "eligible educational~~  
61 ~~institution" under s. 529 of the Internal Revenue Code to be~~  
62 ~~eligible for the transfer of advance payment contract benefits.~~

63 Section 2. Subsection (10) of section 744.1083, Florida  
64 Statutes, is repealed.

65 Section 3. This act shall take effect July 1, 2009.