

By Senator Wise

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1 A bill to be entitled
 2 An act relating to the Florida Prepaid College
 3 Program; amending s. 1009.98, F.S.; revising
 4 provisions relating to the transfer of benefits
 5 received from the Florida Prepaid College Program to
 6 private and out-of-state colleges and universities and
 7 to career centers; amending s. 744.1083, F.S.,
 8 relating to professional guardians; conforming a
 9 cross-reference; providing an effective date.

10
 11 Be It Enacted by the Legislature of the State of Florida:

12
 13 Section 1. Subsection (3) of section 1009.98, Florida
 14 Statutes, is amended to read:

15 1009.98 Stanley G. Tate Florida Prepaid College Program.—

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

21 ~~(a) An independent college or university that is located~~
 22 ~~and chartered in Florida, that is accredited by the Commission~~
 23 ~~on Colleges of the Southern Association of Colleges and Schools~~
 24 ~~or the Accrediting Council for Independent Colleges and Schools,~~
 25 ~~and that confers degrees as defined in s. 1005.02. Any~~
 26 ~~advertisement disseminated by an eligible for profit independent~~
 27 ~~college or university that references the Stanley G. Tate~~
 28 ~~Florida Prepaid College Program shall clearly state the~~
 29 ~~following: "While the benefits of a Florida Prepaid College~~

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30 ~~contract may be utilized at this institution, the Florida~~
31 ~~Prepaid College Board does not endorse any particular college or~~
32 ~~university."~~

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

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

40
41 The board shall transfer or cause to be transferred to the
42 institution designated by the qualified beneficiary an amount
43 not to exceed the redemption value of the advance payment
44 contract at a state postsecondary institution. If the cost of
45 registration or housing fees at such institution is less than
46 the corresponding fees at a state postsecondary institution, the
47 amount transferred may not exceed the actual cost of
48 registration and housing fees. A transfer authorized under this
49 subsection may not exceed the number of semester credit hours or
50 semesters of dormitory residence contracted on behalf of a
51 qualified beneficiary. Any advertisement disseminated by a for-
52 profit college or university which references the Stanley G.
53 Tate Florida Prepaid College Program shall clearly state the
54 following: "While the benefits of the Florida Prepaid College
55 contract may be used at this institution, the Florida Prepaid
56 College Board does not endorse any particular college or
57 university." ~~Notwithstanding any other provision in this~~
58 ~~section, an institution must be an "eligible educational~~

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59 ~~institution" under s. 529 of the Internal Revenue Code to be~~
60 ~~eligible for the transfer of advance payment contract benefits.~~

61 Section 2. Subsection (10) of section 744.1083, Florida
62 Statutes, is amended to read:

63 744.1083 Professional guardian registration.—

64 (10) A state college or university or an independent
65 college or university authorized under s. 1009.98(3) ~~described~~
66 ~~in s. 1009.98(3)(a)~~, may, but is not required to, register as a
67 professional guardian under this section. If a state college or
68 university or independent college or university elects to
69 register as a professional guardian under this subsection, the
70 requirements of subsections (3) and (4) do not apply and the
71 registration must include only the name, address, and employer
72 identification number of the registrant.

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