

By the Committees on Higher Education Appropriations; and Higher Education; and Senators Wise, Fasano, and Gardiner

605-03045-09

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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; repealing s. 744.1083(10), F.S.,  
 8           relating to the authorization of certain colleges or  
 9           universities to register as a professional guardian;  
 10          providing an effective date.

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

13  
 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 PRIVATE AND OUT-OF-STATE  
 18 COLLEGES AND UNIVERSITIES AND TO CAREER CENTERS.—A qualified  
 19 beneficiary may apply the benefits of an advance payment  
 20 contract toward any eligible educational institution as defined  
 21 in s. 529 of the Internal Revenue Code.÷

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

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30 following: ~~"While the benefits of a Florida Prepaid College~~  
31 ~~contract may be utilized at this institution, the Florida~~  
32 ~~Prepaid College Board does not endorse any particular college or~~  
33 ~~university."~~

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

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

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

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59 ~~section, an institution must be an "eligible educational~~  
60 ~~institution" under s. 529 of the Internal Revenue Code to be~~  
61 ~~eligible for the transfer of advance payment contract benefits.~~

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

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