

By the Committee on Rules; the Appropriations Committee on Higher Education; and Senator Calatayud

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A bill to be entitled

An act relating to higher education; creating s. 20.701, F.S.; requiring members of a state university board of trustees and members of the Board of Governors to be United States citizens and either residents of this state or graduates of a state university beginning on a specified date; providing that specified offices are deemed vacant under certain circumstances; amending s. 112.3144, F.S.; requiring certain members of the Board of Governors to comply with specified financial disclosure requirements beginning on a specified date; amending s. 1001.01, F.S.; revising term limits for members and the chair of the State Board of Education; amending s. 1001.61, F.S.; providing term limits for members and the chairs of the Florida College System institution boards of trustees; authorizing trustees to serve until the appointment of a successor; amending s. 1001.64, F.S.; providing that certain actions related to the president of a Florida College System institution are not subject to approval by the State Board of Education; requiring that a presidential search committee be appointed to make the appointment of such president; providing requirements for such committee; requiring that such president be recommended by the committee; authorizing the renewal of a presidential contract for a specified period; amending s. 1001.70, F.S.; providing term limits for appointed members of the Board of Governors; amending s. 1001.706, F.S.;

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requiring the Board of Governors to adopt regulations regarding state university public opinion survey research; requiring the Board of Governors to review the admission criteria of state universities; requiring that state university program admission criteria be posted on state university websites; providing that the president of a state university is appointed by the university board of trustees; requiring that a presidential search committee be appointed to make the appointment of such president; providing requirements for such committee; requiring that such president be recommended by the committee; authorizing the renewal of a presidential contract for a specified period; deleting a requirement that the Board of Governors confirm the selection and reappointment of such president; revising the requirements for certain state university capital outlay projects to be included on a specified list; amending s. 1001.71, F.S.; providing term limits for appointed members of university boards of trustees; deleting obsolete language and a certain consideration for appointed members; authorizing appointed members to serve until a successor is appointed; amending s. 1001.93, F.S.; deleting a requirement for each state university to have an Office of Public Policy Events; deleting a requirement that each state university appoint a Director of Public Policy Events; revising the timeframe within which a video recording of a debate or group forum must remain publicly accessible;

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making technical changes; amending s. 1004.085, F.S.;
defining the terms "syllabus" or "syllabi" and "term";
adding certain materials to lists of textbooks and
instructional materials; requiring that the current
syllabi for specified courses be posted as a hyperlink
in a specified system and include specified
information; amending s. 1004.098, F.S.; defining the
term "final group of applicants"; amending s. 1004.89,
F.S.; deleting a requirement for the Institute for
Freedom in the Americas to partner with the Adam Smith
Center for Economic Freedom; deleting a requirement
for Miami Dade College to approve a direct-support
organization to support the Institute for Freedom in
the Americas; deleting a provision providing for the
composition of the board of the organization; amending
s. 1007.25, F.S.; prohibiting a Florida College System
institution or state university from imposing a
certain graduation requirement; amending s. 1011.47,
F.S.; authorizing a university board of trustees to
approve the transfer of unreserved cash from one
auxiliary enterprise to support another auxiliary
enterprise under certain conditions; requiring such
transfers to be reported annually to the Board of
Governors; providing for expiration; providing
effective dates.

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

Section 1. Section 20.701, Florida Statutes, is created to

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88 read:

89 20.701 Residency requirements.—Notwithstanding any other
90 law:

91 (1) Effective January 6, 2027, each member of a state
92 university board of trustees must be a United States citizen and
93 either a resident of this state or a graduate of the university,
94 the administration of which is overseen by the board. The office
95 of any member who does not meet the requirements of this
96 subsection is automatically deemed vacant.

97 (2) Effective January 6, 2027, each member of the Board of
98 Governors must be a United States citizen and either a resident
99 of this state or a graduate of a state university, as defined in
100 s. 1000.21. The office of any member of the Board of Governors
101 who does not meet the requirements of this subsection is
102 automatically deemed vacant.

103 Section 2. Paragraph (f) is added to subsection (1) of
104 section 112.3144, Florida Statutes, to read:

105 112.3144 Full and public disclosure of financial
106 interests.—

107 (1)

108 (f) Beginning January 1, 2026, each citizen member of the
109 Board of Governors of the State University System must comply
110 with the financial disclosure requirements of this section and
111 s. 8, Art. II of the State Constitution.

112 Section 3. Subsections (1) and (2) of section 1001.01,
113 Florida Statutes, are amended to read:

114 1001.01 State Board of Education; generally.—

115 (1) The State Board of Education is established as a body
116 corporate. The state board shall be a citizen board consisting

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of seven members who are residents of the state appointed by the Governor to staggered 4-year terms, subject to confirmation by the Senate. Members of the state board shall serve without compensation but shall be entitled to reimbursement of travel and per diem expenses in accordance with s. 112.061. Members may only serve two ~~be reappointed by the Governor for additional terms not to exceed 8 years of consecutive service.~~

(2) The State Board of Education shall select a chair and a vice chair from its appointed members. The chair shall serve a single 2-year term ~~and may be reselected for one additional consecutive term.~~

Section 4. Subsections (2) and (4) of section 1001.61, Florida Statutes, are amended to read:

1001.61 Florida College System institution boards of trustees; membership.—

(2) Trustees shall be appointed by the Governor to staggered 4-year terms, subject to confirmation by the Senate in regular session. A trustee may continue to serve until a successor is appointed. Trustees may be reappointed by the Governor for one additional term, not to exceed 8 consecutive years of service.

(4) At its first regular meeting after July 1 of each year, each Florida College System institution board of trustees shall organize by electing a chair, whose duty as such is to preside at all meetings of the board, to call special meetings thereof, and to attest to actions of the board, and a vice chair, whose duty as such is to act as chair during the absence or disability of the elected chair. It is the further duty of the chair of each board of trustees to notify the Governor, in writing,

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146 whenever a board member fails to attend three consecutive
147 regular board meetings in any one fiscal year, which absences
148 may be grounds for removal. The chair shall serve a single 2-
149 year term.

150 Section 5. Subsection (19) of section 1001.64, Florida
151 Statutes, is amended to read:

152 1001.64 Florida College System institution boards of
153 trustees; powers and duties.—

154 (19) Each board of trustees shall appoint, suspend, or
155 remove the president of the Florida College System institution.
156 Such appointments, reappointments, suspensions, and extensions
157 of a president, including associated contracts, are not subject
158 to approval or confirmation by the State Board of Education. In
159 appointing a permanent president, the chair of the institution's
160 board of trustees shall appoint a presidential search committee.
161 The presidential search committee shall be composed of at least
162 two members of the board of trustees and may include persons
163 from the institution's faculty, student body, foundation board,
164 financing corporation board, if applicable, alumni, donors, and
165 members from the community the institution serves. However, none
166 of the persons appointed to serve on the presidential search
167 committee may hold positions that report directly to the
168 president. The Commissioner of Education or a member of the
169 State Board of Education may not serve on a presidential search
170 committee. The permanent president appointed by the
171 institution's board of trustees must be recommended by the
172 presidential search committee ~~The board of trustees may appoint~~
173 ~~a search committee.~~ The board of trustees shall conduct annual
174 evaluations of the president in accordance with rules of the

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175 State Board of Education and submit such evaluations to the
176 State Board of Education for review. The evaluation must address
177 the achievement of the performance goals established by the
178 accountability process implemented pursuant to s. 1008.45. A
179 presidential contract may be renewed for a term exceeding 1
180 year, but not exceeding the term of the original contract.

181 Section 6. Subsection (1) of section 1001.70, Florida
182 Statutes, is amended to read:

183 1001.70 Board of Governors of the State University System.—

184 (1) Pursuant to s. 7(d), Art. IX of the State Constitution,
185 the Board of Governors is established as a body corporate
186 composed ~~comprised~~ of 17 members as follows: 14 citizen members
187 appointed by the Governor subject to confirmation by the Senate;
188 the Commissioner of Education; the chair of the advisory council
189 of faculty senates or the equivalent; and the president of the
190 Florida student association or the equivalent. The appointed
191 members may only shall serve a single staggered 7-year term
192 ~~terms. In order to achieve staggered terms, beginning July 1,~~
193 ~~2003, of the initial appointments, 4 members shall serve 2-year~~
194 ~~terms, 5 members shall serve 3-year terms, and 5 members shall~~
195 ~~serve 7-year terms.~~

196 Section 7. Paragraph (a) of subsection (5), paragraph (a)
197 of subsection (6), and paragraph (c) of subsection (12) of
198 section 1001.706, Florida Statutes, are amended, and paragraph
199 (k) is added to subsection (3) of that section, to read:

200 1001.706 Powers and duties of the Board of Governors.—

201 (3) POWERS AND DUTIES RELATING TO ORGANIZATION AND
202 OPERATION OF STATE UNIVERSITIES.—

203 (k) The Board of Governors shall adopt regulations

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prohibiting universities that conduct public opinion survey
research from polling activities related to candidates for any
federal, state, or local office. A university may conduct survey
research to measure opinions and inform the public about social,
political, and economic issues unrelated to candidate
preference.

(5) POWERS AND DUTIES RELATING TO ACCOUNTABILITY.—

(a)1. The Legislature intends that the Board of Governors shall align the missions of each constituent university with the academic success of its students; the existing and emerging economic development needs of the state; the national reputation of its faculty and its academic and research programs; the quantity of externally generated research, patents, and licenses; and the strategic and accountability plans required in paragraphs (b) and (c). The Board of Governors shall periodically review the mission of each constituent university and make updates or revisions as needed. Upon completion of a review of the mission, the board shall review existing academic programs, including admission criteria, for alignment with the mission. The board shall include in its review a directive to each constituent university regarding its programs for any curriculum or admission criteria that violates s. 1000.05 or that is based on theories that systemic racism, sexism, oppression, and privilege are inherent in the institutions of the United States and were created to maintain social, political, and economic inequities. The mission alignment and strategic plan must consider peer institutions at the constituent universities. The mission alignment and strategic plan must acknowledge that universities that have a national and

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international impact have the greatest capacity to promote the state's economic development through: new discoveries, patents, licenses, and technologies that generate state businesses of global importance; research achievements through external grants and contracts that are comparable to nationally recognized and ranked universities; the creation of a resource rich academic environment that attracts high-technology business and venture capital to the state; and this generation's finest minds focusing on solving the state's economic, social, environmental, and legal problems in the areas of life sciences, water, sustainability, energy, and health care. A nationally recognized and ranked university that has a global perspective and impact must be afforded the opportunity to enable and protect the university's competitiveness on the global stage in fair competition with other institutions of other states in the highest Carnegie Classification.

2. To assist the Board of Governors in its review of admission criteria, each constituent university shall post program admission criteria on its website.

(6) POWERS AND DUTIES RELATING TO PERSONNEL.—

(a) The Board of Governors, or the board's designee, shall establish the personnel program for all employees of a state university, except the president. The board of trustees of a state university shall select and reappoint the university president. In appointing a permanent president, the chair of the university board of trustees shall appoint a presidential search committee. The presidential search committee shall be composed of 15 members, of whom at least three must be members of the board of trustees, and may include persons from the university's

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faculty, the student body, the university's foundation board,
the university's financing corporation board, if applicable,
alumni, donors, and members from the community in which the
university serves. However, none of the persons appointed to
serve on the presidential search committee may hold positions
that report directly to the president. The Chancellor of the
State University System or a member of the Board of Governors
may not serve on the presidential search committee. The
permanent president selected by the board of trustees must have
been recommended by the presidential search committee.

Selections, reappointments, and extensions of a president,
including associated contracts, are not subject to approval or
confirmation by the Board of Governors. A presidential contract
may be renewed for a term exceeding 1 year, but not exceeding
the term of the original contract. ~~The Board of Governors shall~~
~~confirm the presidential selection and reappointment by a~~
~~university board of trustees as a means of acknowledging that~~
~~system cooperation is expected.~~

(12) PUBLIC EDUCATION CAPITAL OUTLAY.—The Board of
Governors shall submit the prioritized list as required by s.
1013.64(4). Projects considered for prioritization shall be
chosen from a preliminary selection group which shall include
the list of projects maintained pursuant to paragraph (d) and
the top two priorities of each state university.

(c) A new construction, remodeling, or renovation project
that has not received an appropriation in a previous year may
~~shall~~ not be considered for inclusion on the prioritized list
required by s. 1013.64(4), unless:

1. A plan is provided to reserve funds in an escrow

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291 account,~~specific to the project,~~ into which shall be deposited
292 each year an amount of funds equal to 1 percent of the total
293 value of the building for future maintenance;

294 2. There exists sufficient capacity within the cash and
295 bonding estimate of funds by the Revenue Estimating Conference
296 to accommodate the project within the 3-year Public Education
297 Capital Outlay funding cycle; and

298 3. The project has been recommended pursuant to s. 1013.31.
299 Section 8. Subsection (1) of section 1001.71, Florida
300 Statutes, is amended to read:

301 1001.71 University boards of trustees; membership.—

302 (1) Pursuant to s. 7(c), Art. IX of the State Constitution,
303 each local constituent university shall be administered by a
304 university board of trustees composed ~~comprised~~ of 13 members as
305 follows: 6 citizen members appointed by the Governor subject to
306 confirmation by the Senate; 5 citizen members appointed by the
307 Board of Governors subject to confirmation by the Senate; the
308 chair of the faculty senate or the equivalent; and the president
309 of the student body of the university. The appointed members
310 shall serve staggered 5-year terms. Appointed members may be
311 reappointed for one additional term, not to exceed 10 years of
312 consecutive service. ~~In order to achieve staggered terms,~~
313 ~~beginning July 1, 2003, of the initial appointments by the~~
314 ~~Governor, 2 members shall serve 2-year terms, 3 members shall~~
315 ~~serve 3-year terms, and 1 member shall serve a 5-year term and~~
316 ~~of the initial appointments by the Board of Governors, 2 members~~
317 ~~shall serve 2-year terms, 2 members shall serve 3-year terms,~~
318 ~~and 1 member shall serve a 5-year term. There shall be no state~~
319 ~~residency requirement for university board members, but The~~

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Governor and the Board of Governors shall consider ~~diversity and~~
regional representation when appointing members. An appointed
board member may continue to serve until a successor is
appointed. ~~Beginning July 2, 2020,~~ For purposes of this
subsection, regional representation includes ~~shall include~~ the
chair of a campus board established pursuant to s. 1004.341.

Section 9. Section 1001.93, Florida Statutes, is amended to
read:

1001.93 ~~Offices of~~ Public policy events within the State
University System.—

(1) The Legislature finds that the advancement of knowledge
is the fundamental purpose of the State University System and
that such advancement is facilitated by the fearless sifting and
winnowing of a wide diversity of views and that the open
discussion and debate of contested public policy issues from
diverse perspectives provides essential preparation for mature
citizenship and an informed exercise of the right to vote.

(2) For purposes of this section, the term:

(a) "Debate" means an event at which two or more
participants speak in favor of opposing approaches to the same
public policy dispute, after which each participant is allotted
time to address and rebut the position presented by the opposing
speakers.

(b) "Group forum" means an event at which two or more
speakers address a public policy dispute from divergent or
opposing perspectives, after which each participant is allotted
time to address questions from the audience and to comment on
the other speakers' positions.

(3) Each state university within the State University

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349 System ~~must have an Office of Public Policy Events and must~~
350 ~~appoint a Director of Public Policy Events who is responsible~~
351 ~~for the duties and reporting responsibilities of the office. The~~
352 ~~office~~ must, at a minimum:

353 (a)~~1.~~ Organize, publicize, and stage debates or group
354 forums at the state university. These events must address, from
355 multiple, divergent, and opposing perspectives, an extensive
356 range of public policy issues widely discussed and debated in
357 society at large. Each such ~~The~~ university shall sponsor no less
358 than four events each academic year. At least two events must
359 occur during the fall semester and at least two events must
360 occur during the spring semester.

361 1.2. ~~Such~~ debates and group forums must include speakers
362 who represent widely held views on opposing sides of the most
363 widely discussed public policy issues of the day and who hold a
364 wide diversity of perspectives from within and outside of the
365 state university community.

366 2.3. If a state university ~~the office~~ is unable to readily
367 find an advocate from within the state university community who
368 is well-versed in a perspective, as required in subparagraph 1.,
369 the state university must ~~office shall~~ invite a speaker who is
370 able to represent such perspective. The state university may
371 reimburse ~~office shall, when necessary, provide such~~ speakers
372 ~~who are not from within the state university community with per~~
373 ~~diem and a reimbursement~~ for travel expenses and per diem.

374 (b) Maintain on its website a ~~permanent,~~ publicly
375 accessible listing of all of the events sponsored by the state
376 university during the prior and current academic year,
377 ~~searchable, and up-to-date calendar in print, on the office's~~

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~~website, and on the state university's website listing all of the events sponsored by the office and all other debates, group forums, and events open to the entire campus community at the state university that address public policy issues. The calendar must itemize the title of the event; the name and institutional affiliation of the speaker or speakers; and the office, institute, department, program, or organization that sponsored the event, excluding those events sponsored by off-campus groups in rented state university facilities. Such calendars must be kept in the library system of each state university.~~

(c) Beginning September 1, 2024, and ~~annually~~ each September 1 thereafter, provide to the Board of Governors a report, which must reflect prior academic year statistics, detailing all of the following:

1. The number of debates and group forums.
2. In chronological order, an itemization of ~~the calendars itemizing~~ the title of each event; the name and institutional affiliation of the speaker or speakers; and the ~~office,~~ institute, department, program, or organization that sponsored the event.
3. The number of people ~~enrolled students~~ attending each event.
- ~~4. Expenditure information relating to any per diem or reimbursement for travel expenses.~~

~~The report must reflect prior academic year statistics.~~

(d) Make publicly available, in an online format, a complete video recording ~~record~~ of every debate and group forum organized by the state university ~~office~~. The video recording

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for an event organized by the state university ~~office~~ must be posted on the state university's ~~office's~~ website within 10 business days after the event. Such video must remain publicly accessible on the state university's ~~office's~~ website for at least 1 year ~~5 years~~ after the date of the event. Such videos must also be permanently preserved within, and made available to the public through, the library of the state university that hosted the event.

~~(4) Upon approval of the board of trustees of the state university and the Board of Governors, a state university may assign the duties of the office to an existing administrative office within the state university rather than establish a separate office.~~

~~(5) Each office shall report directly to either the state university's office that is responsible for compiling and reporting the Integrated Postsecondary Education Data System's graduation rate survey or Office of General Counsel.~~

~~(6)~~ Each debate and group forum organized under subsection (3) ~~by the office~~ must be open to all students, faculty, and staff of the state university and, unless restricting attendance to such event is necessary to achieve a compelling governmental interest, to the general public.

Section 10. Subsections (1) and (5) of section 1004.085, Florida Statutes, are amended to read:

1004.085 Textbook and instructional materials affordability and transparency.—

(1) As used in this section, the term:

(a) ~~The term~~ "Instructional materials" means educational materials for use within a course which may be available in

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436 printed or digital format.

437 (b) "Syllabus" or "syllabi" means the course syllabus or
438 syllabi developed by the instructor assigned to the course.

439 (c) "Term" includes the fall, spring, and summer terms.

440 (5)(a) Each Florida College System institution and state
441 university shall post prominently in the course registration
442 system and on its website a hyperlink to lists of required and
443 recommended textbooks and instructional materials for at least
444 95 percent of all courses and course sections offered at the
445 institution during the upcoming term. The lists must include the
446 International Standard Book Number (ISBN) for each required and
447 recommended textbook and instructional material or other
448 identifying information, which must include, at a minimum, all
449 of the following: the title, all authors listed, publishers,
450 edition number, copyright date, published date, and other
451 relevant information necessary to identify the specific
452 textbooks or instructional materials required and recommended
453 for each course. The lists must include those materials that are
454 open access or an open educational resource for which there is
455 no cost, must include a unique identifier, if available, and
456 must include any relevant information necessary to identify the
457 specific resource. The State Board of Education and the Board of
458 Governors shall include in the policies, procedures, and
459 guidelines adopted under subsection (6) certain limited
460 exceptions to this notification requirement for classes added
461 after the notification deadline.

462 (b) The lists of required and recommended textbooks and
463 instructional materials required in paragraph (a) must be, to
464 the maximum extent possible, based on a list submitted by the

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instructor and must:

1. Be posted as early as is feasible but at least 45 days before the first day of class for each term.

2. Remain posted for at least 5 academic years.

3. Be searchable by the general education status, the course subject, the course section, the course number, the course title, the name of the instructor of the course, the title of each assigned textbook or instructional material, and each author of an assigned textbook or instructional material.

4. Include the duration of any license allowing access to the textbook or instructional material for which students must purchase or pay for access.

~~5.4.~~ Be easily downloadable by current and prospective students.

(c) To maximize informed student choice, courses ~~If a course~~ subject to paragraphs (a) and (b) must include the current is a general education core course option identified pursuant to s. 1007.25, course syllabi posted in the same location as the postings of required and recommended textbooks and instructional materials at least 10 business days before the start of the term. Individualized courses, such as directed individual studies, thesis, dissertation defense, and performance, are exempt from this requirement. Each syllabus must contain syllabi information containing sufficient detail to inform students of all of the following ~~must be included:~~

1. The course curriculum, including the required and recommended textbooks and instructional materials regardless of cost or whether the materials are open access or an open educational resource.

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494 2. Specific ~~The~~ goals, objectives, and student expectations
495 of the course.

496 3. How student performance will be evaluated, including the
497 grading scale and methodology ~~measured~~.

498 Section 11. Present subsections (1), (2), and (3) of
499 section 1004.098, Florida Statutes, are redesignated as
500 subsections (2), (3), and (4), respectively, a new subsection
501 (1) is added to that section, and paragraph (a) of present
502 subsection (2) of that section is amended, to read:

503 1004.098 Applicants for president of a state university or
504 Florida College System institution; public records exemption;
505 public meetings exemption.—

506 (1) For the purposes of this section, the term "final group
507 of applicants" means no fewer than three applicants who will
508 receive final consideration for president of a state university
509 or Florida College System institution.

510 (3) (a) ~~(2) (a)~~ Any portion of a meeting held for the purpose
511 of identifying or vetting applicants for president of a state
512 university or a Florida College System institution, including
513 any portion of a meeting which would disclose personal
514 identifying information of such applicants which is otherwise
515 confidential and exempt under subsection (2) ~~(1)~~, is exempt from
516 s. 286.011 and s. 24(b), Art. I of the State Constitution.

517 Section 12. Section 1004.89, Florida Statutes, is amended
518 to read:

519 1004.89 Institute for Freedom in the Americas.—

520 ~~(1)~~ The Institute for Freedom in the Americas is hereby
521 created at Miami Dade College to preserve the ideals of a free
522 society and promote democracy in the Americas. The institute

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shall be located at the Freedom Tower and shall:

(1) ~~(a)~~ Partner with the Adam Smith Center for Economic Freedom to Hold workshops, symposiums, and conferences that provide networking opportunities for leaders throughout the region to gain new insights and ideas for promoting democracy, including knowledge of and insight into the intellectual, political, and economic freedoms that are foundational to a democratic society.

(2) ~~(b)~~ Enter into an agreement with the Adam Smith Center for Economic Freedom to provide participants with academic coursework and programs that advance democratic practices and economic and legal reforms.

(3) ~~(c)~~ Provide educational and experiential opportunities for regional leaders committed to careers in democracy and governance.

~~(2) Miami Dade College, in accordance with s. 1004.70, shall approve a direct support organization to support the institute in its mission to develop partnerships throughout the Americas. Notwithstanding s. 1004.70(2), the board of the direct support organization shall be composed of five members, as follows: one member appointed by the President of the Senate, one member appointed by the Speaker of the House of Representatives, and three members appointed by the Governor, including a representative from Miami Dade College and a representative from the Adam Smith Center for Economic Freedom.~~

Section 13. Subsection (15) is added to section 1007.25, Florida Statutes, to read:

1007.25 General education courses; common prerequisites; other degree requirements.—

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552 (15) A Florida College System institution or state
553 university may not impose an institution-wide or university-wide
554 graduation requirement that includes a course in conflict with
555 paragraph (3) (c).

556 Section 14. Subsection (1) of section 1011.47, Florida
557 Statutes, is amended to read:

558 1011.47 Auxiliary enterprises; contracts, grants, and
559 donations.—As used in s. 19(f) (3), Art. III of the State
560 Constitution, the term:

561 (1)(a) “Auxiliary enterprises” includes activities that
562 directly or indirectly provide a product or a service, or both,
563 to a university or its students, faculty, or staff and for which
564 a charge is made. These auxiliary enterprises are business
565 activities of a university which require no support from the
566 General Revenue Fund, and include activities such as housing,
567 bookstores, student health services, continuing education
568 programs, food services, college stores, operation of vending
569 machines, specialty shops, day care centers, golf courses,
570 student activities programs, data center operations, and
571 intercollegiate athletics programs.

572 (b) Each university board of trustees may determine whether
573 its auxiliary enterprises, including intercollegiate athletics
574 programs, will be self-supporting on an individual or collective
575 basis. A university board of trustees may approve the transfer
576 of unreserved cash from one auxiliary enterprise to support
577 another auxiliary enterprise as long as such transfer does not
578 reduce revenues necessary to cover all expenditures of the
579 auxiliary enterprise, violate any bond covenants, or impact debt
580 service payments and required reserves. Transfers made under

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581 this paragraph must be reported to the Board of Governors
582 annually. This paragraph expires June 30, 2030.

583 Section 15. Except as otherwise expressly provided in this
584 act and except for this section, which shall take effect upon
585 becoming a law, this act shall take effect July 1, 2025.