

Committee Substitute for
Committee Substitute for Senate Bill No. 606

An act relating to the Florida Prepaid College Program; amending s. 1009.98, F.S.; revising provisions relating to the transfer of benefits received from the Florida Prepaid College Program to private and out-of-state colleges and universities and to career centers; amending s. 744.1083, F.S.; revising provisions relating to the authorization of certain colleges or universities to register as a professional guardian; providing an effective date.

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

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

1009.98 Stanley G. Tate Florida Prepaid College Program.—

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

~~(a) An independent college or university that is located and chartered in Florida, that is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools or the Accrediting Council for Independent Colleges and Schools, and that confers degrees as defined in s. 1005.02. Any advertisement disseminated by an eligible for-profit independent college or university that references the Stanley G. Tate Florida Prepaid College Program shall clearly state the following: “While the benefits of a Florida Prepaid College contract may be utilized at this institution, the Florida Prepaid College Board does not endorse any particular college or university.”~~

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

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

The board shall transfer or cause to be transferred to the institution designated by the qualified beneficiary an amount not to exceed the redemption value of the advance payment contract at a state postsecondary institution. If the cost of registration or housing fees at such institution is less than the corresponding fees at a state postsecondary institution, the amount transferred may not exceed the actual cost of registration and housing fees. A transfer authorized under this subsection may not exceed the number of semester credit hours or semesters of dormitory residence contracted on

behalf of a qualified beneficiary. Any advertisement disseminated by a for-profit educational institution which references the Stanley G. Tate Florida Prepaid College Program shall clearly state the following: “While the benefits of the Florida Prepaid College contract may be used at this institution, the Florida Prepaid College Board does not endorse any particular educational institution.” Notwithstanding any other provision in this section, an institution must be an “eligible educational institution” under s. 529 of the Internal Revenue Code to be eligible for the transfer of advance payment contract benefits.

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

744.1083 Professional guardian registration.—

(10) A state college or university or an independent college or university that is located and chartered in Florida, that is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools or the Accrediting Council for Independent Colleges and Schools, and that confers degrees as defined in s. 1005.02(7) described in s. 1009.98(3)(a), may, but is not required to, register as a professional guardian under this section. If a state college or university or independent college or university elects to register as a professional guardian under this subsection, the requirements of subsections (3) and (4) do not apply and the registration must include only the name, address, and employer identification number of the registrant.

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

Approved by the Governor June 16, 2009.

Filed in Office Secretary of State June 16, 2009.