

HOUSE SUMMARY OF SENATE AMENDMENTS**HB 499****2022 Regular Session****Amedee**

FUNDS/FUNDING: Creates a fund for the purpose of funding tuition exemptions and reduction of textbook costs for persons who are age 55 or older

Synopsis of Senate Amendments

1. Require treasurer to deposit into the PRIME Fund all monies received from grants or donations for proposed law purposes rather than all monies appropriated to the fund by the legislature.

Digest of Bill as Finally Passed by Senate

Present law exempts a person age 55 or older from tuition and fees and grants them a 50% reduction on textbook costs at public postsecondary education institutions. Proposed law applies exemption to all courses, whether in-person or online or a combination thereof.

Present law requires any funds lost to institutions due to present law to be reimbursed by the state. Provides that the tuition exemption and reduction in textbook costs are subject to the appropriation of funds by the legislature for such reimbursement. Proposed law retains present law and creates the Pursuing Rewarding, Innovative, and Meaningful Education (PRIME) Fund as a special fund in the state treasury to be administered by the Board of Regents and to fund present law. Proposed law further:

- (1) Limits fund disbursements to a maximum of \$200 per credit hour.
- (2) Provides that after allocation of money to the Bond Security and Redemption Fund as provided in present constitution, the treasurer shall deposit in and credit to the fund all monies received from grants or donations for proposed law purposes.
- (3) Authorizes money from other sources, such as donations or dedications, to be deposited in and credited to the fund.

(Amends R.S. 17:1807(A); Adds R.S. 17:1807(D)–(F))