
DIGEST

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HB 499 Reengrossed

2022 Regular Session

Amedee

Abstract: Creates a special fund to fund tuition exemptions and reductions in textbook costs for persons age 55 and older.

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. 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 (hereafter the "fund") as a special fund in the state treasury to fund present law. Provides that disbursements from the fund shall not exceed \$200 per credit hour. Provides for administration by the Bd. of Regents. Directs the state treasurer, beginning July 1, 2023, and each July first thereafter, to transfer from the state general fund and deposit into the fund an amount sufficient to bring the unencumbered balance in the fund to \$2 million.

(Adds R.S. 17:1807(D)–(F))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Education to the original bill:

1. Limit disbursements from the fund to \$200 per credit hour.

The Committee Amendments Proposed by House Committee on Appropriations to the engrossed bill:

1. Specify that the initial deposit into the PRIME Fund occurs on July 1, 2023.
2. Specify that the automatic transfers into the PRIME Fund each year are from the state general fund.