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## DIGEST

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HB 499 Re-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. 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 ("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 Redemption and Security Fund as provided in present constitution, the treasurer shall deposit in and credit to the fund all monies appropriated to the fund by the legislature.
- (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))

### 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.

The House Floor Amendments to the reengrossed bill:

1. Specify that present law exemption applies to all courses, whether in-person or online or a combination of the two.
2. Subject treasurer's deposit of state general fund money into the fund to the appropriation of funds by the legislature.