

26 | payment contracts sold pursuant to subparagraph (2) (b)3. ~~The~~
 27 | ~~base rate for the tuition differential fee for the 2012-2013~~
 28 | ~~fiscal year is established at \$37.03 per credit hour. The base~~
 29 | ~~rate for the tuition differential in subsequent years is the~~
 30 | ~~amount assessed for the tuition differential for the preceding~~
 31 | ~~year adjusted pursuant to subparagraph (b)2.~~

32 | (b) Effective with the 2022-2023 ~~2009-2010~~ academic year
 33 | and thereafter, and notwithstanding s. 1009.24, the amount paid
 34 | by the board to any state university on behalf of a qualified
 35 | beneficiary of an advance payment contract whose contract was
 36 | purchased before July 1, 2034 ~~2024~~, shall be:

37 | 1. As to registration fees, if the actuarial reserve is
 38 | less than 5 percent of the expected liabilities of the trust
 39 | fund, the board shall pay the state universities 5.5 percent
 40 | above the amount assessed for registration fees in the preceding
 41 | fiscal year. If the actuarial reserve is between 5 percent and 6
 42 | percent of the expected liabilities of the trust fund, the board
 43 | shall pay the state universities 6 percent above the amount
 44 | assessed for registration fees in the preceding fiscal year. If
 45 | the actuarial reserve is between 6 percent and 7.5 percent of
 46 | the expected liabilities of the trust fund, the board shall pay
 47 | the state universities 6.5 percent above the amount assessed for
 48 | registration fees in the preceding fiscal year. If the actuarial
 49 | reserve is equal to or greater than 7.5 percent of the expected
 50 | liabilities of the trust fund, the board shall pay the state

51 universities 7 percent above the amount assessed for
52 registration fees in the preceding fiscal year, whichever is
53 greater.

54 2. As to the tuition differential, if the actuarial
55 reserve is less than 5 percent of the expected liabilities of
56 the trust fund, the board shall pay the state universities 5.5
57 percent above the amount assessed ~~base rate~~ for the tuition
58 differential fee in the preceding fiscal year. If the actuarial
59 reserve is between 5 percent and 6 percent of the expected
60 liabilities of the trust fund, the board shall pay the state
61 universities 6 percent above the amount assessed ~~base rate~~ for
62 the tuition differential fee in the preceding fiscal year. If
63 the actuarial reserve is between 6 percent and 7.5 percent of
64 the expected liabilities of the trust fund, the board shall pay
65 the state universities 6.5 percent above the amount assessed
66 ~~base rate~~ for the tuition differential fee in the preceding
67 fiscal year. If the actuarial reserve is equal to or greater
68 than 7.5 percent of the expected liabilities of the trust fund,
69 the board shall pay the state universities 7 percent above the
70 amount assessed ~~base rate~~ for the tuition differential fee in
71 the preceding fiscal year.

72 3. As to local fees, the board shall pay the state
73 universities 5 percent above the amount assessed for local fees
74 in the preceding fiscal year.

75 4. As to dormitory fees, the board shall pay the state

76 | universities 6 percent above the amount assessed for dormitory
 77 | fees in the preceding fiscal year.

78 | 5. Qualified beneficiaries of advance payment contracts
 79 | purchased before July 1, 2007, are exempt from paying any
 80 | tuition differential fee.

81 | (c) Notwithstanding the amount assessed for registration
 82 | fees, the tuition differential, or local fees, the amount paid
 83 | by the board to any state university on behalf of a qualified
 84 | beneficiary of an advance payment contract purchased before July
 85 | 1, 2034 ~~July 1, 2024~~, may not exceed 100 percent of the amount
 86 | charged by the state university for the aggregate sum of those
 87 | fees.

88 | (d) Notwithstanding the amount assessed for dormitory
 89 | fees, the amount paid by the board to any state university on
 90 | behalf of a qualified beneficiary of an advance payment contract
 91 | purchased before July 1, 2034 ~~July 1, 2024~~, may not exceed 100
 92 | percent of the amount charged by the state university for
 93 | dormitory fees.

94 | (e) Notwithstanding the number of credit hours used by a
 95 | state university to assess the amount for registration fees,
 96 | tuition, tuition differential, or local fees, the amount paid by
 97 | the board to any state university on behalf of a qualified
 98 | beneficiary of an advance payment contract purchased before July
 99 | 1, 2034 ~~July 1, 2024~~, may not exceed the number of credit hours
 100 | taken by that qualified beneficiary at the state university.

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101 (f) The board shall pay state universities the actual
102 amount assessed in accordance with law for registration fees,
103 the tuition differential, local fees, and dormitory fees for
104 advance payment contracts purchased on or after July 1, 2034
105 ~~July 1, 2024~~.

106

107 Section 2. This act shall take effect July 1, 2024.