This bill establishes the Missouri Returning Heroes' Education Act which requires all public higher education institutions which receive state funds appropriated by the General Assembly to limit the tuition charged to combat veterans for undergraduate studies to \$50 per credit hour. To qualify, a veteran must have been a Missouri resident when first entering the military, must have honorably served in armed combat after September 11, 2001, and must maintain at least a 2.5 grade point average on a 4.0 scale. Eligibility for the reduced tuition will expire 10 years from the date of the veteran's discharge. The veteran and the institution must report to the Coordinating Board of Higher Education within the Department of Higher Education any other eligible financial assistance, and the veteran cannot receive more than the actual cost of attendance from all assistance.

An institution is allowed to report to the board the amount of tuition waived in the previous fiscal year and include that data in its request for appropriations for the following year.