

HB 1232 -- "SHOW-ME FUTURE" HIGHER EDUCATION TUITION PROGRAM

SPONSOR: Haahr

This bill requires the Department of Higher Education and Coordinating Board for Higher Education to consider the creation of a pilot program in at least one public university and one community college to replace the current tuition and fee system. If a pilot program is warranted, the department must submit a proposal to the General Assembly by January 1, 2015, for approval. Students must sign a contract to pay the state or the institution a percentage of the student's adjusted gross income after graduation for a number of years. The program must have a funding source for the first 15 years and a revolving fund for payment deposits. Pilot programs may vary by cost of education, portion of cost paid by the state, and years and percentage rate for payment.