

STATE OF NEW YORK

2177

2023-2024 Regular Sessions

IN ASSEMBLY

January 23, 2023

Introduced by M. of A. EPSTEIN, GALLAGHER, STECK, JACKSON, FORREST, BURDICK, CLARK, MAGNARELLI -- read once and referred to the Committee on Higher Education

AN ACT to amend the education law, in relation to requiring degree-granting institutions of higher education to make certain biennial disclosures

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The education law is amended by adding a new section 239-c
2 to read as follows:

3 § 239-c. Biennial disclosures. 1. All degree-granting institutions of
4 higher education offering registered undergraduate programs shall make
5 and publish a biennial report disclosing the following, based on the
6 most recent data or calculations available, and based on audited or
7 agency-reviewed data whenever available:

8 (a) whether such institution is a degree-granting proprietary institu-
9 tion of higher education, a non-profit institution of higher education
10 or a public institution of higher education;

11 (b) except for public institutions of higher education, the ownership
12 or ownership interest and control of such institution;

13 (c) whether the institution has the authority to confer two-year
14 degrees, four-year degrees or both;

15 (d) a schedule of all tuition, mandatory fees and other mandatory
16 costs to attend such institution, per semester or, when applicable, per
17 quarter;

18 (e) in the case of any degree-granting proprietary institution of
19 higher education, the gross profit of such institution as stated in the
20 institution's most recent audited financial statement shall be reported
21 as a dollar amount;

22 (f) the amount of spending on instruction, post-enrollment academic
23 support, and post-enrollment student services determined in a manner

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

LBD01861-02-3

1 consistent with the spending categories used by the federal Integrated
2 Postsecondary Education Data System except the amounts (i) may include
3 expenses for course design and instructor support related to distance
4 learning, and (ii) shall exclude expenses for advertising, recruiting,
5 admissions, and other activities related to students not yet enrolled in
6 an institution. In the case of publicly funded institutions, reporting
7 of such expenses is required when those expenses exceed two percent of
8 the operating funds derived from state sources;

9 (g) executive compensation of such institution;

10 (h) marketing and recruitment expenditures as stated in the insti-
11 tution's most recently audited financial statement shall be expressed
12 both as a dollar amount and as a percentage of the overall budget of
13 such institution. In the case of publicly funded institutions, report-
14 ing of such expenses is required when those expenses exceed two percent
15 of the operating funds derived from state sources; and

16 (i) when such information is publicly available or accessible to the
17 institution:

18 (i) median earnings one year after graduating from such institution
19 separated by program;

20 (ii) the percentage of students who take out federal loans to attend
21 such institution;

22 (iii) the average dollar amount of federal loans taken out by students
23 to attend such institution;

24 (iv) the average dollar amount of private loans taken out by students
25 to attend such institution;

26 (v) the amount in dollars that such institution receives from the New
27 York state tuition assistance program;

28 (vi) the percentage of students who took out a federal loan to attend
29 such institution who have repaid at least one dollar of the principal of
30 such loan within five years of leaving such institution; and

31 (vii) the default rate after three, five, and ten years of students
32 who took out a federal loan (or private loan, if such information is
33 accessible to the institution) to attend such institution.

34 2. (a) Biennially on or before the first day of July, each institution
35 of higher education shall conspicuously publish the report prepared
36 pursuant to subdivision one of this section on the website of such
37 institution and submit the website address of such report to the depart-
38 ment.

39 (b) The commissioner shall publish and maintain a list of all website
40 addresses received pursuant to paragraph (a) of this subdivision on the
41 website of the department.

42 § 2. This act shall take effect on the first of January next succeed-
43 ing the date on which it shall have become a law. Effective immediately,
44 the addition, amendment and/or repeal of any rule or regulation neces-
45 sary for the implementation of this act on its effective date are
46 authorized to be made and completed on or before such effective date.