STATE OF NEW YORK

4042

2019-2020 Regular Sessions

IN ASSEMBLY

January 31, 2019

Introduced by M. of A. HYNDMAN -- read once and referred to the Committee on Higher Education

AN ACT to amend the education law, in relation to the transfer of certain funds from the licensed private career schools tuition reimbursement account to the proprietary vocational school supervision account

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

Section 1. Subdivision 10 of section 5007 of the education law is amended by adding a new paragraph i to read as follows:

i. In the event that the net balance of the tuition reimbursement account is in excess of two million five hundred thousand dollars, as defined in paragraph a of this subdivision, any amount over two million five hundred thousand dollars shall be transferred directly to the proprietary vocational school supervision account upon request by the commissioner.

§ 2. This act shall take effect immediately.

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

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