STATE OF NEW YORK

10084

IN ASSEMBLY

May 3, 2024

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

AN ACT to amend the education law, in relation to a net price calculator center for colleges

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

Section 1. The education law is amended by adding a new section 689-b to read as follows:

§ 689-b. Net price calculator center. 1. For the purposes of this section:

(a) "Estimated cost of attendance" shall mean the total amount, not including grants and scholarships, that it costs to attend a college, which may include, among other expenses, tuition and fees, housing and meals, allowances for books, supplies, transportation, and dependent care.

(b) "Net price" shall mean the estimated cost of attendance at a given college after accounting for financial aid which does not require repayment.

(c) "Net price calculator" shall mean a tool to calculate net price at a college.

2. (a) The president shall, in conjunction with the commissioner, create a net price calculator center which provides a net price calculator tool for all colleges in this state. Such net price calculator center shall be prominently displayed on and easily accessed through the corporation's website.

(b) The president and commissioner may incorporate information from existing net price calculators on a college's website when designing the net price calculator tool to be hosted on the corporation's website, but such calculator shall exist as a singular calculator able to provide net prices for all colleges in the state rather than linking to net price calculators on each individual college's website.

(c) Such calculator tool shall require a user to enter household income, assets, and other pertinent information at the onset of the use of such tool and then shall use such information to produce an estimated

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

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net price for any college in this state. Such tool shall not require the user to enter such information anew for each estimate that such calculator produces.

(d) The president and commissioner shall utilize the tuition and related cost information most recently reported by a college when designing the net price calculator described herein. If a college updates its estimated cost of attendance, either on its website or otherwise, the net price calculator shall incorporate such updated costs into its calculations.

§ 2. This act shall take effect on the ninetieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.