

STATE OF NEW YORK

7857

IN SENATE

January 3, 2024

Introduced by Sen. GOUNARDES -- read twice and ordered printed, and when printed to be committed 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:

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

3 § 689-b. Net price calculator center. 1. For the purposes of this
4 section:

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

10 (b) "Net price" shall mean the estimated cost of attendance at a given
11 college after accounting for financial aid which does not require repay-
12 ment.

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

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

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

26 (c) Such calculator tool shall require a user to enter household
27 income, assets, and other pertinent information at the onset of the use
28 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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1 net price for any college in this state. Such tool shall not require the
2 user to enter such information anew for each estimate that such calcula-
3 tor produces.

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

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