

STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

SENATE BILL NO. 1002

BY: KERR

AS INTRODUCED

AN ACT RELATING TO SCHOOLS; AMENDING 70 O.S. 1991,  
SECTION 6002, WHICH RELATES TO THE OKLAHOMA TUITION  
TRUST ACT; ADDING STATUTORY REFERENCE.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 70 O.S. 1991, Section 6002, is amended to read as follows:

Section 6002. As used in the Oklahoma Tuition Trust Act, Section 6000 et seq. of this title:

1. "Advance tuition payment contract" means a contract entered into by the Trust and a purchaser to provide for the higher education of a qualified beneficiary;

2. "Regents" means the Oklahoma State Regents for Higher Education;

3. "Purchaser" means a person who makes or is obligated to make advance tuition payments pursuant to an advance tuition payment contract;

4. "Qualified beneficiary" means any resident of this state, eligible and entitled to attend a state institution of higher education without further in-state tuition payment pursuant to an advance tuition payment contract;

5. "Institution of higher education" means a state-supported institution of higher education within this state, which is

designated by the Regents as an institution of higher education for purposes of the Oklahoma Tuition Trust Act;

6. "Trust" means the Oklahoma Tuition Trust;

7. "Tuition" means the general enrollment fees imposed each semester upon residents of this state to attend a state institution of higher education including all mandatory special fees required as a condition of enrollment as determined by the State Regents for Higher Education;

8. "Nonresident tuition" means the semester charges imposed upon nonresidents of this state to attend a state institution of higher education including all general enrollment fees, nonresident tuition payments and mandatory special fees as determined by the State Regents for Higher Education; and

9. "Eligibility period" means the period of time in which a qualified beneficiary may exercise the rights granted in an advance payment contract.

43-2-1597

REP