

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 54<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB2462</b>
<b>Version:</b>	<b>Committee Substitute</b>
<b>Request Number:</b>	<b>10183</b>
<b>Author:</b>	<b>Rep. Turner</b>
<b>Date:</b>	<b>2/13/2014</b>
<b>Impact:</b>	<b>Not Required</b>

**Research Analysis**

The committee substitute for HB 2462 authorizes comprehensive and regional institutions within the Oklahoma State System of Higher Education to establish a tuition payback program. Students would be required to sign a contract to pay the institution a certain percentage of their annual federal adjusted gross taxable income upon graduation for a period not to exceed twenty-five years. Institutional contracts must include the annual federal adjusted gross income percentages provided in the measure. Institutions will pay off or assume payment of student loan obligations incurred by an eligible student prior to entering the payback program. Institutions will have the authority to examine individual tax information filed with the Oklahoma Tax Commission to verify a participant's income. Additionally, the measure adds an exception for the disclosure of records, files, and returns filed with the OTC to institutions with a payback program for the purpose of verifying a participant's income.

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**Fiscal Analysis**

Not required.

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**Other Considerations**

None.