

**Bill Summary**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 550</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>804</b>
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**Bill Analysis**

SB 550 directs the Oklahoma State Regents for Higher Education beginning with the 2023-2024 academic year to establish and collect fees annually for authorization of certain private and out-of-state public degree-granting institutions; require applicants for such authorization to submit a payment to the Tuition Recovery Revolving Fund created in the bill; and deny, not renew, or revoke an institution's authorization for violations of statutes or failure to meet certain minimum standards. It also creates the Tuition Recovery Revolving Fund to offset student tuition losses in the event an institution closes or ceases operations.

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