

Subject Higher education: data practices

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Overview

This bill excerpts data practices elements from the Office of Higher Education's agency bill (H.F. 1181) for a hearing before the Judiciary Finance and Civil Law committee.

Summary

Section	Description
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1	Risk analysis.
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In the Private and Out of State Public Postsecondary Act, codifies more specific and detailed procedures regarding the analysis the Office of Higher Education (OHE) performs to determine if an institution is at risk of precipitous failure and closure. The data practices classification is contained in subdivision 4.

Subd. 1. Standard development and usage. Permits OHE to develop financial and nonfinancial indicators to determine if institutions are unable to meet certain legal requirements and are at risk of closure within 18 months.

Subd. 2. Additional reporting. Requires institutions to notify OHE when specified events occur. These events increase an institution's risk of closure and may be related to: debt, revenue, and cash flow; accreditation and licensure; securities issued by the institution; criminal and civil investigations of the institution.

Subd. 3. Determination procedures. Sets forth procedures for how OHE will evaluate an institution's risk of failure and determine what actions to take in response.

Subd. 4. Data classification. Classifies data supplied by an institution under this section as "financial records," which are not publicly available.

2	Data.
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Amends the data practices subdivision for the state's 529 program to allow OHE to share private plan data with the Department of Revenue for research and analysis.

Section	Description
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	Also eliminates a defunct provision regarding matching grants, which were discontinued in 2011.
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