

SENATE BILL 1691

By Roberts

AN ACT to amend Tennessee Code Annotated, Title 49, Chapter 7, relative to the outcomes-based funding formula model.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-7-202(f)(2), is amended by adding the following as a new subdivision:

(C) For fiscal years beginning on or after July 1, 2025, the average annual earnings of cohorts matriculating at one hundred fifty percent (150%) and two hundred fifty percent (250%) of the cohorts' expected time of degree completion, regardless of the completion status of individuals within the cohort, and only including individuals who are employed and not currently enrolled in postsecondary education.

SECTION 2. Tennessee Code Annotated, Section 49-7-202(f), is amended by adding the following as a new subdivision:

(4) For fiscal years beginning on or after July 1, 2025, the variables outlined in subdivision (f)(2)(C) must be weighted at twenty-five percent (25%) in the outcomes-based funding formula model for four-year colleges and universities, and must be weighted at fifty percent (50%) in the outcomes-based funding formula model for community colleges and colleges of applied technology.

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.