

1 Higher Education of the North Central Association of
2 Colleges and Schools or (ii) on or after the effective
3 date of this amendatory Act of the 93rd General Assembly
4 enrolls students in one or more bachelor-level programs,
5 enrolls a majority of its students in degree programs,
6 and is accredited by a national accrediting agency that
7 is recognized by the U.S. Department of Education, and
8 (B) which is regulated by the Illinois Board of Higher
9 Education under the Private College Act or the Academic
10 Degree Act, or which is exempt from such regulation under
11 either of the foregoing Acts solely for the reason that
12 such educational institution was in operation on the
13 effective date of either such Act.

14 (6) Any institution and the franchisees of such
15 institution which offer exclusively a course of
16 instruction in income tax theory or return preparation at
17 a total contract price of no more than \$400, provided
18 that the total annual enrollment of such institution for
19 all such courses of instruction exceeds 500 students, and
20 further provided that the total contract price for all
21 instruction offered to a student in any one calendar year
22 does not exceed \$400. For each calendar year after 1990,
23 the total contract price shall be adjusted, rounded off
24 to the nearest dollar, by the same percentage as the
25 increase or decrease in the general price level as
26 measured by the consumer price index for all urban
27 consumers for the United States, or its successor index,
28 as defined and officially reported by the United States
29 Department of Labor, or its successor agency. The change
30 in the index shall be that as first published by the
31 Department of Labor for the calendar year immediately
32 preceding the year in which the total contract price is
33 calculated.

34 (b) An institution exempted under subsection (a) of this

1 Section must file with the Superintendent an annual financial
2 report to demonstrate continued compliance by the institution
3 with the requirements on which the exemption is based.

4 (Source: P.A. 92-62, eff. 1-1-02.)

5 Section 99. Effective date. This Act takes effect upon
6 becoming law."