

261B.8 Registration fees — postsecondary education fund.

1. The commission shall set by rule and collect a nonrefundable initial registration fee and a renewal of registration fee from each registered school.

2. Fees shall be set by rule not more than once each year and shall be based upon the costs of administering [this chapter](#).

3. A postsecondary registration fund is created in the state treasury under the control of the commission. Fees collected under [this section](#) and any other moneys approved by the commission shall be deposited in the postsecondary registration fund. Moneys in the fund are appropriated to the commission and shall be used for any of the purposes set forth in [subsection 4](#). Notwithstanding [section 8.33](#), moneys in the fund shall not revert to the general fund of the state at the end of a fiscal year. Notwithstanding [section 12C.7](#), interest or earnings on moneys in the fund shall be credited to the fund.

4. Moneys in the fund may be used for any of the following purposes:

a. To administer [this chapter](#) and [chapter 261G](#).

b. To procure, evaluate, and store school records needed to establish the validity of claims against a school for failure to faithfully perform all contracts and agreements.

c. To pay institutional charges on behalf of Iowans who enrolled at the school.

d. To support an arrangement in which the school provides its current students with the opportunity to complete the students' courses of study when the school closes, including any activities designed to facilitate the transition of such students to another postsecondary educational institution.

e. To pay private educational loan debt incurred by Iowans for attendance at the school.

f. To reimburse Iowans who enrolled at the school for other financial loss, as determined by the commission.

g. For other purposes prescribed by rule by the commission.

[84 Acts, ch 1098, §8](#); [96 Acts, ch 1158, §11](#); [2004 Acts, ch 1145, §7](#); [2009 Acts, ch 12, §11](#); [2014 Acts, ch 1063, §3](#); [2021 Acts, ch 158, §1, 2](#)

Referred to in [§261G.5](#)
Subsection 3 amended
NEW subsection 4