



KANSAS BOARD OF REGENTS

1000 SW JACKSON • SUITE 520 • TOPEKA, KS 66612-1368

TELEPHONE – 785-296-3421
FAX – 785-296-0983
www.kansasregents.org

FOR IMMEDIATE RELEASE
April 18, 2006

GOVERNOR SEBELIUS SIGNS UNIVERSITY TUITION INTEREST PROPOSAL INTO LAW

Legislation to Go Into Effect on July 1, 2007

(TOPEKA) – Yesterday Governor Kathleen Sebelius signed into law legislation that will allow the six state universities to keep approximately \$8.5 million in interest earnings generated from student tuition and fee payments that the state government currently retains. The measure had previously been approved by the Kansas House in a unanimous 125-0 vote, and by the Kansas Senate in a 36-4 vote.

“The Board of Regents deeply appreciates the support of Governor Sebelius and the members of the Kansas Legislature and thanks them for their thoughtful consideration and approval of this important legislation,” said Reginald L. Robinson, President and CEO of the Board of Regents. “This legislation sends a clear signal to hardworking students and their parents that the full purchasing power of their tuition and fee payments will be leveraged for the betterment of the university they attend instead of being arbitrarily deposited in the general state government treasury in Topeka. In addition, this important measure will enhance the state universities’ ability to perform desperately needed building repairs and maintenance on their campuses.”

The Board of Regents estimates that the interest earnings that will be credited to the state universities will be approximately \$8.5 million (this total is broken down by individual university below). However, this estimate will fluctuate depending on current interest rates. For example, similar legislation was estimated to cost \$2.7 million in FY 2003. In addition, the Board of Regents has committed to allocate these interest dollars, beginning July 1, 2007, when the measure goes into effect, to deferred maintenance projects on the state university campuses. The six state universities currently face a daunting and increasingly dangerous maintenance backlog of \$584 million that continues to grow.

“Allowing the state universities to fully maximize their students’ hard-earned dollars is sound business practice, and, again, I must thank the Governor and the members of the Kansas Legislature for supporting this important fiscal concept,” added Robinson.

<u>University</u>	<u>Interest</u>
Emporia State University	\$694,175.40
Fort Hays State University	\$522,115.78
Kansas State University	\$2,106,941.42
Pittsburg State University	\$580,142.68
University of Kansas	\$3,303,793.28
University of Kansas Medical Center	\$337,159.44
Wichita State University	\$959,814.87
<i>Total:</i>	\$8,504,142.88

--30--

*For more information contact
Kip Peterson, Director of Government Relations & Communications, at (785) 296-3421.*

Visit the Kansas Board of Regents on the Web at www.kansasregents.org.