KIM REYNOLDS
GOVERNOR

OFFICE OF THE GOVERNOR

ADAM GREGG
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May 26, 2023

The Honorable Paul Pate
Secretary of State of Iowa
State Capitol
Des Moines, Iowa 50319

Dear Mr. Secretary,

I hereby transmit:

> House File 135, an Act relating to the responsibilities of the state board of regents and the institutions of higher education governed by the state board of regents, including requiring the board to publish certain information related to the average income and student debt of institution graduates and requiring the institutions to provide the board with information related to the average income and student debt of institution graduates and to adopt procedures that require institutions to provide information related to the average income and student debt of institution graduates to undergraduates.

The above House File is hereby approved on this date.

Sincerely,

Kim Reynolds
Governor of Iowa

cc: Secretary of the Senate
Clerk of the House

STATE OF IOWA

GENERAL ASSEMBLY

House File 135

AN ACT

RELATING TO THE RESPONSIBILITIES OF THE STATE BOARD OF REGENTS AND THE INSTITUTIONS OF HIGHER EDUCATION GOVERNED BY THE STATE BOARD OF REGENTS, INCLUDING REQUIRING THE BOARD TO PUBLISH CERTAIN INFORMATION RELATED TO THE AVERAGE INCOME AND STUDENT DEBT OF INSTITUTION GRADUATES AND REQUIRING THE INSTITUTIONS TO PROVIDE THE BOARD WITH INFORMATION RELATED TO THE AVERAGE INCOME AND STUDENT DEBT OF INSTITUTION GRADUATES AND TO ADOPT PROCEDURES THAT REQUIRE INSTITUTIONS TO PROVIDE INFORMATION RELATED TO THE AVERAGE INCOME AND STUDENT DEBT OF INSTITUTION GRADUATES TO UNDERGRADUATES.

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

Section 1. Section 262.9, Code 2023, is amended by adding the following new subsection:

NEW SUBSECTION. 39. *a.* Develop and publish on the board's internet site a report related to students who have completed a baccalaureate degree program at an institution of higher education governed by the board that is consistent with applicable federal and state privacy restrictions, sortable by graduating class, academic major, and institution of higher education, and that includes all of the following information:

(1) The percentage of students who have completed a master's or doctorate degree program after completing the baccalaureate degree program.

(2) The median annual income of students one year, five years, and ten years after completing the baccalaureate degree program.

(3) The median student loan debt of students who have student loan debt and who have completed the baccalaureate degree program.

(4) The ratio of the student loan debt of students who have student loan debt and who have completed the baccalaureate degree program to the annual gross income of such students.

(5) An estimate of the amount of student loan payment students who have student loan debt and who have completed the baccalaureate degree program are required to make each month and the amount, expressed as a percentage, of such payments related to the students' monthly gross income.

b. Direct the institutions of higher education governed by the board to provide the board with the information necessary to complete and annually update the report described in paragraph "*a*".

c. Direct the institutions of higher education governed by the board to publish a link to the report described in paragraph "*a*" on the institution's internet site.

d. Direct the institutions of higher education governed by the board to adopt procedures, subject to the approval of the board, that require the institution to provide students who are in the process of completing the first year of a baccalaureate

program at an institution with a link to the report described in paragraph "a".

PAT GRASSLEY
Speaker of the House

AMY SINCLAIR
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 135, Ninetieth General Assembly.

MEGHAN NELSON
Chief Clerk of the House

Approved May 26th, 2023

KIM REYNOLDS
Governor