



1 the Commission on Institutions of Higher Education of the  
2 North Central Association of Colleges and Schools, and is  
3 regulated by the Illinois Board of Higher Education under  
4 the Private College Act or the Academic Degree Act, or  
5 which is exempt from such regulation under either of the  
6 foregoing Acts solely for the reason that such  
7 educational institution was in operation on the effective  
8 date of either such Act.

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

29 (b) An institution exempted under subsection (a) of this  
30 Section must file with the Superintendent an annual financial  
31 report to demonstrate continued compliance by the institution  
32 with the requirements on which the exemption is based.

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

1           Section 99. Effective date. This Act takes effect upon  
2    becoming law.".