AN ACT

Section 2. The act is amended by adding a section to read:

Section 114. Report of Graduate Rates for Certain Colleges and Universities.--(a) The Department of Education shall annually conduct a survey related to completion of undergraduate degree programs by students who are residents of this Commonwealth in four-year, public colleges and universities and in private, not-for-profit colleges and universities in this Commonwealth. The survey shall include the following information for each college or university:

(1) the number and percentage of first-time, full-time students who graduate in four (4) years or less; and

(2) the number and percentage of first-time, full-time students enrolled in approved five-year programs who graduate in five (5) years or less.

(b) By January 15, 2003, and each year thereafter, the department shall publish the results of the survey on its World Wide Web site and provide a copy to the Governor, the chairman and minority chairman of the Appropriations Committee of the Senate, the chairman and minority chairman of the Appropriations Committee of the House of Representatives, the chairman and minority chairman of the Education Committee of the Senate and the chairman and minority chairman of the Education Committee of the House of Representatives.

(c) The department shall develop guidelines to implement the requirements of this section.

Section 3. Section 502.1(f) of the act, added May 17, 2001 (P.L.4, No.4), is amended to read:

Section 502.1. Establishment of Independent Schools.--* * *

(f) The department may award planning grants for the conversion of schools to independent schools. The total amount of grants awarded shall be limited to funds appropriated for this purpose. Grant applications shall be filed in accordance with procedures developed by the department.