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STATE OF ARIZONA

Application for Serial Number **Initiative Petition** A.R.S. § 19-111

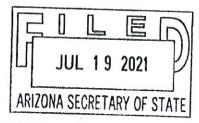


The undersigned intends to circulate and file an initiative ✓ Statutory Measure petition and hereby makes application for the issuance of an official serial number to be printed in the lower right-hand Date of Application corner of each side of each signature sheet of such petition. Signatures Required Attached hereto is the full title and text, in no less than eight point type, of the measure or constitutional amendment Deadline for Filing intended to be initiated at the next general election. Serial Number Issued

Constitutional Amendment 7/19/2021 237,645 7/8/2022 I-06-2022

Limits increases in tuition and mandatory fees for in-state undergraduates to the increase in cost of living. Provides for two percent surcharge on taxable corporate income to be distributed by the Board of Regents directly to state universities or to fund resident student tuition cost, but the surcharge will not apply for any fiscal year in which the funds appropriated from the state general fund is equal to half the total funds collected from in-state students' tuition and mandatory fees. Requires separate accounting of funds and that funds be collected regardless of Legislative changes to tax rate brackets.

Cosal Agirlat	STUDENTS FOR AFFORDABLE TUITION (ARIZONA STUDENTS' ASSOCIATION)
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By submitting this Application for Serial Number and checking all boxes below, I acknowledge the following:	
That I have received and will review the accompanying Instructions for Statewide Initiatives, including the Secretary of State's recommended best practices for printing copies of the Statewide Initiative Petition to be circulated.	
That at the time of filing, I was provided instructions regarding accurate completion of the Statewide Initiative Petition form.	
Applicant Signature Office of the Sec.	Taly 19 2021
1700 W. Washi Phoenix, Ariz	ington Street



AN INITIATIVE MEASURE

AMENDING TITLE 15, CHAPTER 13, ARTICLE 2, ARIZONA REVISED STATUTES BY ADDING SECTION 15-1626.02; AMENDING TITLE 43, CHAPTER 11, ARTICLE 2 BY ADDING SECTION 15-1661.01; RELATING TO PUBLIC UNIVERSITY REVENUES.

Be it enacted by the People of the State of Arizona:

Section 1. Title 15, chapter 13, Article 2, Arizona Revised Statutes, is amended by adding section 15-1626.02, to read:

15-1626.02. <u>Limitations on tuition and mandatory fees; tuition and fee cap; tuition and fee four year lock.</u>

- A. NO PUBLIC UNIVERSITY MAY INCREASE TUITION AND MANDATORY FEES FOR ARIZONA RESIDENT UNDERGRADUATE STUDENTS BY AN AMOUNT THAT EXCEEDS THE POSITIVE CHANGE IN THE COST OF LIVING REPORTED FOR THE PRECEDING FISCAL YEAR.
- B. NO PUBLIC UNIVERSITY MAY CHARGE ANY INDIVIDUAL UNDERGRADUATE STUDENT AN INCREASED RATE OF TUITION AND MANDATORY FEES FOR FOUR CONSECUTIVE YEARS FOLLOWING THAT INDIVIDUAL STUDENT'S INITIAL ENROLLMENT.
- C. FOR THE PURPOSES OF THIS SECTION "COST OF LIVING" MEANS THE PRICE OF GOODS AND SERVICES AS MEASURED BY THE IMPLICIT PRICE DEFLATOR FOR THE GROSS NATIONAL PRODUCT OR ITS SUCCESSOR AS REPORTED BY THE UNITED STATES DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS, OR ITS SUCCESSOR AGENCY.

Sec. 2. Title 43, chapter 11, article 2, Arizona Revised Statutes, is amended by adding section 43-1112, to read:

43-1112. Conditional surcharge; applicability; administration of funds collected.

A. IN ADDITION TO ANY OTHER TAX IMPOSED BY THIS CHAPTER, FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2022, A TWO PERCENT SURCHARGE ON ARIZONA TAXABLE INCOME OF A CORPORATION IS ADDED. THIS SURCHAGE WILL NOT APPLY FOR ANY FISCAL YEAR IN WHICH THE SUM OF MONIES APPROPRIATED FROM THE STATE GENERAL FUND TO THE ARIZONA BOARD OF REGENTS TO DISTRIBUTE TO UNIVERISITIES UNDER THE JURISDICTION OF THE BOARD TO FUND RESIDENT STUDENT TUITION COSTS IS EQUAL TO AT LEAST 50 PERCENT OF THE TOTAL FUNDS ASSESSED TO STUDENTS FOR TUITION AND MANDATORY FEES COLLECTED FROM STUDENTS WHO MEET THE RESIDENCY REQUIREMENTS PRESCRIBED IN SECTION 15-1802 FOR THE IMMEDIATELY PRECEDING FISCAL YEAR.

- B. THE SURCHARGE PRESCRIBED IN SUBSECTION A OF THIS SECTION SHALL BE COLLECTED BY THE ARIZONA DEPARTMENT OF REVENUE AND SHALL BE DISTRIBUTED, IN A PROPORPORTION TO BE DETERMINED BY THE ARIZONA BOARD OF REGENTS, TO EITHER ARIZONA'S PUBLIC UNIVERSITIES OR ARIZONA RESIDENT STUDENTS WITH UNMET FINANCIAL NEEDS.
- C. NOTWITHSTANDING §§ 42-1116 AND 43-206, THE DEPARTMENT SHALL SEPARATELY ACCOUNT FOR REVENUES COLLECTED PURSUANT TO THE INCOME TAX SURCHARGE IMPOSED BY THIS SECTION, AND SHALL DEPOSIT THOSE REVENUES INTO A SEGREGATED.
- D. THE INCOME TAX SURCHARGE LEVIED BY THIS SECTION MUST BE COLLECTED REGARDLESS OF WHETHER THE INCOME TAX RATE BRACKETS IN THIS CHAPTER ARE CHANGED, REPLACED OR ELIMINATED BY AN ACT OF THE LEGISLATURE.

Sec. 3. Severability

If a provision of this act or its application to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications of the act that can be given effect without the invalid provision or application, and to this end the provisions of this act are severable.

Sec. 4. Legal defense

The People of Arizona desire that this initiative, if approved by the voters, be defended if it is challenged in court. They therefore declare that the political committee registered to circulate petitions and campaign in support of the adoption of the initiative, or any one or more of its officers, has standing to defend this initiative on behalf of and as the agent of the People of Arizona in any legal action brought to challenge the validity of this initiative.

Sec. 5. Short title.

This act may be cited as the "As Nearly Free as Possible Act."

