

AMENDMENT NO. _____ Calendar No. _____

Purpose: To increase the labor certification fee required under section 212(a)(5)(A) of the Immigration and Nationality Act and to use these fees to enhance the economic competitiveness of the United States by improving science, technology, engineering, and mathematics education and training in the United States.

IN THE SENATE OF THE UNITED STATES—113th Cong., 1st Sess.

S. 744

To provide for comprehensive immigration reform and for other purposes.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. HATCH (for himself, Ms. KLOBUCHAR, and Mr. COONS)

Viz:

1 Beginning on page 682, strike line 3 and all that fol-
2 lows through page 690, line 4, and insert the following:

3 **SEC. 4104. STEM EDUCATION AND TRAINING.**

4 (a) FEE.—Section 212(a)(5)(A) (8 U.S.C.
5 1182(a)(5)(A)) is amended by adding at the end the fol-
6 lowing:

7 “(v) FEE.—An employer shall submit,
8 along with an application for a certification
9 under this subparagraph, a fee of \$1,000,

1 which shall be deposited in the STEM
2 Education and Training Account estab-
3 lished under section 286(w).”.

4 (b) **USE OF FEE.**—Section 286 (8 U.S.C. 1356) is
5 amended by adding at the end the following:

6 “(w) STEM EDUCATION AND TRAINING ACCOUNT.—

“(1) IN GENERAL.—There is established in the general fund of the Treasury a separate account, which shall be known as the ‘STEM Education and Training Account’. Notwithstanding any other section of this title, there shall be deposited as offsetting receipts into the Account all of the fees collected under section 212(a)(5)(A)(v).

14 “(2) PURPOSES.—

15 “(A) IN GENERAL.—The purposes of the
16 STEM Education and Training Account are to
17 enhance the economic competitiveness of the
18 United States by—

19 “(i) strengthening STEM education,
20 including in computer science, at all levels;

“(ii) ensuring that schools have access to well-trained and effective STEM teachers;

24 “(iii) supporting efforts to strengthen
25 the elementary and secondary curriculum,

1 including efforts to make courses in com-
2 puter science more broadly available; and

3 “(iv) helping colleges and universities
4 produce more graduates in fields needed by
5 American employers.

6 “(B) DEFINED TERM.—In this paragraph,
7 the term ‘STEM education’ means instruction
8 in a field of science, technology, engineering or
9 math included in the Department of Edu-
10 cation’s Classification of Instructional Pro-
11 grams taxonomy within the summary groups of
12 computer and information sciences and support
13 services, engineering, mathematics and statis-
14 tics, biological and biomedical sciences, and
15 physical sciences.

16 “(3) ALLOCATIONS TO STATES AND TERRI-
17 TORIES.—

18 “(A) IN GENERAL.—Subject to subpara-
19 graph (B), the Secretary of Education shall
20 proportionately allocate 70 percent of the
21 amounts deposited into the STEM Education
22 and Training Account each fiscal year to the 50
23 States, the District of Columbia, the Common-
24 wealth of Puerto Rico, Guam, the United States
25 Virgin Islands, American Samoa, and the

1 Northern Mariana Islands in an amount that
2 bears the same relationship as the proportion
3 the State, district, or territory received under
4 subpart 2 of part A of title I of the Elementary
5 and Secondary Education Act of 1965 (20
6 U.S.C. 6331 et seq.) for the preceding fiscal
7 year bears to the amount all States and terri-
8 tories received under that subpart for the pre-
9 ceding fiscal year.

10 “(B) MINIMUM ALLOCATIONS.—No State
11 or territory shall receive less than an amount
12 equal to 0.5 percent of the total amount made
13 available to all States from the STEM Edu-
14 cation and Training Account. If a State or ter-
15 ritory does not request an allocation from the
16 Account for a fiscal year, the Secretary shall re-
17 allocate the State’s allocation to the remaining
18 States and territories in accordance with this
19 paragraph.

20 “(C) USE OF FUNDS.—Amounts allocated
21 pursuant to this paragraph may be used for the
22 activities described in section 4104(c) of the
23 Border Security, Economic Opportunity, and
24 Immigration Modernization Act of 2013.

1 “(4) STEM CAPACITY BUILDING AT MINORITY-
2 SERVING INSTITUTIONS.—

3 “(A) IN GENERAL.—The Secretary of Edu-
4 cation shall allocate 20 percent of the amounts
5 deposited into the STEM Education and Train-
6 ing Account to establish or expand programs to
7 award grants to institutions described in sub-
8 paragraph (C)—

9 “(i) to enhance the quality of under-
10 graduate science, technology, engineering,
11 and mathematics education at such institu-
12 tions; and

13 “(ii) to increase the retention and
14 graduation rates of students pursuing de-
15 grees in such fields at such institutions.

16 “(B) TYPES OF PROGRAMS COVERED.—
17 Grants awarded under this paragraph shall be
18 awarded to—

19 “(i) minority-serving institutions of
20 higher education for—

21 “(I) activities to improve courses
22 and curriculum in science, technology,
23 engineering, and mathematics;

1 “(II) efforts to promote gender
2 equality among students enrolled in
3 such courses;

4 “(III) faculty development;

5 “(IV) stipends for undergraduate
6 students participating in research;
7 and

8 “(V) other activities consistent
9 with subparagraph (A), as determined
10 by the Secretary of Education; and

11 “(ii) to other institutions of higher
12 education to partner with the institutions
13 described in clause (i) for—

14 “(I) faculty and student develop-
15 ment and exchange;

16 “(II) research infrastructure de-
17 velopment;

18 “(III) joint research projects;
19 and

20 “(IV) identification and develop-
21 ment of minority and low-income can-
22 didates for graduate studies in
23 science, technology, engineering and
24 mathematics degree programs.

1 “(C) INSTITUTIONS INCLUDED.—In this
2 paragraph, the term ‘institutions’ shall in-
3 clude—

4 “(i) colleges eligible to receive funds
5 under the Act of August 30, 1890 (7
6 U.S.C. 321–326a and 328), including
7 Tuskegee University;

8 “(ii) 1994 Institutions, as defined in
9 section 532 of the Equity in Educational
10 Land-Grant Status Act of 1994 (7 U.S.C.
11 301 note); and

12 “(iii) Hispanic-serving institutions, as
13 defined in section 502(a)(5) of the Higher
14 Education Act of 1965 (20 U.S.C.
15 1101a(a)(5)).

16 “(D) GRANTING OF BONDING AUTHOR-
17 ITY.—A recipient of a grant awarded under this
18 paragraph is authorized to utilize such funds
19 for the issuance of bonds to fund research in-
20 frastructure development.

21 “(E) LOAN FORGIVENESS.—The Director
22 may expend funds from the allocation under
23 this paragraph for purposes of loan forgiveness
24 or repayment of student loans which led to a
25 low-income student obtaining a degree in

1 science, technology, engineering, mathematics,
2 or other high demand fields.

3 “(5) WORKFORCE INVESTMENT.—The Sec-
4 retary of Education shall allocate 5 percent of the
5 amounts deposited into the STEM Education and
6 Training Account to the Secretary of Labor until ex-
7 pended for statewide workforce investment activities
8 that may also benefit veterans and their spouses, in-
9 cluding youth activities and statewide employment
10 and training and activities for adults and dislocated
11 workers described in section 128(a) of the Workforce
12 Investment Act of 1998 (29 U.S.C. 2853(a)), and
13 the development of licensing and credentialing pro-
14 grams.

15 “(6) AMERICAN DREAM ACCOUNTS.—The Sec-
16 retary of Education shall allocate 3 percent of the
17 amounts deposited into the STEM Education and
18 Training Account to award grants, on a competitive
19 basis, to eligible entities to enable such eligible enti-
20 ties to establish and administer American Dream
21 Accounts under section 4104(d) of the Border Secu-
22 rity, Economic Opportunity, and Immigration Mod-
23 ernization Act.

24 “(7) ADMINISTRATION EXPENSES.—The Sec-
25 retary of Education may expend up to 2 percent of

1 the amounts deposited into the STEM Education
2 and Training Account for administrative expenses,
3 including conducting an annual evaluation of the im-
4 plementation and impact of the activities funded by
5 the STEM Education and Training Account as re-
6 quired under section 4104(c)(3) of the Border Secu-
7 rity, Economic Opportunity, and Immigration Mod-
8 ernization Act of 2013.”.

9 (c) STEM EDUCATION GRANTS.—

10 (1) APPLICATION PROCESS.—

11 (A) IN GENERAL.—Each Governor and
12 Chief State School Officer desiring an allocation
13 from the STEM Education and Training Ac-
14 count under section 286(w)(3) of the Immigra-
15 tion and Nationality Act, as added by sub-
16 section (b), shall jointly submit a plan, includ-
17 ing a proposed budget, signed by the Governor
18 and Chief State School Officer, to the Secretary
19 of Education at such time, in such form, and
20 including such information as the Secretary of
21 Education may prescribe pursuant to subpara-
22 graph (B). The plan shall describe how the
23 State plans to improve STEM education to
24 meet the needs of students and employers in
25 the State.

1 (B) RULEMAKING.—The Secretary of Edu-
2 cation shall issue a rule, through a rulemaking
3 procedure that complies with section 553 of
4 title 5, United States Code, prescribing the in-
5 formation that should be included in the State
6 plans submitted under subparagraph (A).

7 (2) ALLOWABLE ACTIVITIES.—A State, district,
8 or territory that receives funding from the STEM
9 Education and Training Account may use such
10 funding to develop and implement science, tech-
11 nology, engineering, and mathematics (STEM) ac-
12 tivities to serve students, including students of
13 underrepresented groups such as minorities, eco-
14 nomically disadvantaged, and females by—

15 (A) strengthening the State’s STEM aca-
16 demic achievement standards;

17 (B) implementing strategies for the re-
18 cruitment, training, placement, and retention of
19 teachers in STEM fields, including computer
20 science;

21 (C) carrying out initiatives designed to as-
22 sist students in succeeding and graduating from
23 postsecondary STEM programs;

24 (D) improving the availability and access
25 to STEM-related worker training programs, in-

1 including community college courses and pro-
2 grams;

3 (E) forming partnerships with higher edu-
4 cation, economic development, workforce, indus-
5 try, and local educational agencies; or

6 (F) engaging in other activities, as deter-
7 mined by the State, in consultation with busi-
8 nesses and State agencies, to improve STEM
9 education.

10 (3) NATIONAL EVALUATION.—

11 (A) IN GENERAL.—Using amounts allo-
12 cated under section 286(w)(7) of the Immigra-
13 tion and Nationality Act, as added by sub-
14 section (b), the Secretary of Education shall
15 conduct, directly or through a grant or con-
16 tract, an annual evaluation of the implementa-
17 tion and impact of the activities funded by the
18 STEM Education and Training Account.

19 (B) ANNUAL REPORT.—The Secretary
20 shall submit a report describing the results of
21 each evaluation conducted under subparagraph
22 (A) to—

23 (i) the President;

24 (ii) the Committee on the Judiciary of
25 the Senate;

1 (iii) the Committee on the Judiciary
2 of the House of Representatives;

3 (iv) the Committee on Health, Edu-
4 cation, Labor, and Pensions of the Senate;
5 and

6 (v) the Committee on Education and
7 the Workforce of the House of Representa-
8 tives.

9 (C) DISSEMINATION.—The Secretary shall
10 make the findings of the evaluation widely
11 available to educators, the business community,
12 and the public.

13 (4) RULE OF CONSTRUCTION.—Nothing in this
14 subsection may be construed to permit the Secretary
15 of Education or any other Federal official to approve
16 the content or academic achievement standards of a
17 State.

18 (d) AMERICAN DREAM ACCOUNTS.—

19 (1) DEFINITIONS.—In this subsection:

20 (A) AMERICAN DREAM ACCOUNT.—The
21 term “American Dream Account” means a per-
22 sonal online account for low-income students
23 that monitors higher education readiness and
24 includes a college savings account.

1 (B) APPROPRIATE COMMITTEES OF CON-
2 GRESS.—The term “appropriate committees of
3 Congress” means—

4 (i) the Committee on Health, Edu-
5 cation, Labor, and Pensions of the Senate;

6 (ii) the Committee on Appropriations
7 of the Senate;

8 (iii) the Committee on Finance of the
9 Senate;

10 (iv) the Committee on Education and
11 the Workforce of the House of Representa-
12 tives;

13 (v) the Committee on Appropriations
14 of the House of Representatives;

15 (vi) the Committee on Ways and
16 Means of the House of Representatives;
17 and

18 (vii) any other committee of the Sen-
19 ate or House of Representatives that the
20 Secretary determines appropriate.

21 (C) COLLEGE SAVINGS ACCOUNT.—The
22 term “college savings account” means a savings
23 account that—

24 (i) provides some tax-preferred accu-
25 mulation;

1 (ii) is widely available (such as Quali-
2 fied Tuition Programs under section 529
3 of the Internal Revenue Code of 1986 or
4 Coverdell Education Savings Accounts
5 under section 530 of the Internal Revenue
6 Code of 1986); and

7 (iii) contains funds that may be used
8 only for the costs associated with attending
9 an institution of higher education, includ-
10 ing—

- 11 (I) tuition and fees;
- 12 (II) room and board;
- 13 (III) textbooks;
- 14 (IV) supplies and equipment; and
- 15 (V) internet access.

16 (D) DUAL ENROLLMENT PROGRAM.—The
17 term “dual enrollment program” means an aca-
18 demic program through which a secondary
19 school student is able simultaneously to earn
20 credit toward a secondary school diploma and a
21 postsecondary degree or credential.

22 (E) ELIGIBLE ENTITY.—The term “eligible
23 entity” means—

- 24 (i) a State educational agency;
- 25 (ii) a local educational agency;

- 1 (iii) a charter school or charter man-
2 agement organization;
3 (iv) an institution of higher education;
4 (v) a nonprofit organization;
5 (vi) an entity with demonstrated expe-
6 rience in educational savings or in assist-
7 ing low-income students to prepare for,
8 and attend, an institution of higher edu-
9 cation; or
10 (vii) a consortium of 2 or more of the
11 entities described in clause (i) through (vi).

12 (F) ESEA DEFINITIONS.—The terms
13 “local educational agency”, “parent”, and
14 “State educational agency” have the meanings
15 given the terms in section 9101 of the Elemen-
16 tary and Secondary Education Act of 1965 (20
17 U.S.C. 7801) and the term “charter school”
18 has the meaning given the term in section 5210
19 of such Act.

20 (G) INSTITUTION OF HIGHER EDU-
21 CATION.—The term “institution of higher edu-
22 cation” has the meaning given the term in sec-
23 tion 101(a) of the Higher Education Act of
24 1965 (20 U.S.C. 1001(a)).

1 (H) LOW-INCOME STUDENT.—The term
2 “low-income student” means a student who is
3 eligible to receive a free or reduced price lunch
4 under the Richard B. Russell National School
5 Lunch Act (42 U.S.C. 1751 et seq.).

6 (2) GRANT PROGRAM.—

7 (A) PROGRAM AUTHORIZED.—The Sec-
8 retary of Education is authorized to award
9 grants, on a competitive basis, to eligible enti-
10 ties to enable such eligible entities to establish
11 and administer American Dream Accounts for a
12 group of low-income students.

13 (B) RESERVATION.—From the amount
14 made available each fiscal year to carry out this
15 section under section 286(w)(6) of the Immi-
16 gration and Nationality Act, the Secretary of
17 Education shall reserve not more than 5 per-
18 cent of such amount to carry out the evaluation
19 activities described in paragraph (5)(A).

20 (C) DURATION.—A grant awarded under
21 this subsection shall be for a period of not more
22 than 3 years. The Secretary of Education may
23 extend such grant for an additional 2-year pe-
24 riod if the Secretary of Education determines
25 that the eligible entity has demonstrated signifi-

1 cant progress, based on the factors described in
2 paragraph (3)(B)(xi).

3 (3) APPLICATIONS; PRIORITY.—

4 (A) IN GENERAL.—Each eligible entity de-
5 siring a grant under this subsection shall sub-
6 mit an application to the Secretary of Edu-
7 cation at such time, in such manner, and con-
8 taining such information as the Secretary of
9 Education may require.

10 (B) CONTENTS.—The application de-
11 scribed in subparagraph (A) shall include—

12 (i) a description of the characteristics
13 of a group of not less than 30 low-income
14 public school students who—

15 (I) are, at the time of the appli-
16 cation, attending a grade not higher
17 than grade 9; and

18 (II) will, under the grant, receive
19 an American Dream Account;

20 (ii) a description of how the eligible
21 entity will engage, and provide support
22 (such as tutoring and mentoring for stu-
23 dents, and training for teachers and other
24 stakeholders) either online or in person,
25 to—

1 (I) the students in the group de-
2 scribed in clause (i);

3 (II) the family members and
4 teachers of such students; and

5 (III) other stakeholders such as
6 school administrators and school
7 counselors;

8 (iii) an identification of partners who
9 will assist the eligible entity in establishing
10 and sustaining American Dream Accounts;

11 (iv) a description of what experience
12 the eligible entity or the eligible entity's
13 partners have in managing college savings
14 accounts, preparing low-income students
15 for postsecondary education, managing on-
16 line systems, and teaching financial lit-
17 eracy;

18 (v) a description of how the eligible
19 entity will help increase the value of the
20 college savings account portion of each
21 American Dream Account, such as by pro-
22 viding matching funds or incentives for
23 academic achievement;

24 (vi) a description of how the eligible
25 entity will notify each participating student

1 in the group described in subparagraph
2 (A), on a semiannual basis, of the current
3 balance and status of the student's college
4 savings account portion of the student's
5 American Dream Account;

6 (vii) a plan that describes how the eli-
7 gible entity will monitor participating stu-
8 dents in the group described in clause (i)
9 to ensure that each student's American
10 Dream Account will be maintained if a stu-
11 dent in such group changes schools before
12 graduating from secondary school;

13 (viii) a plan that describes how the
14 American Dream Accounts will be man-
15 aged for not less than 1 year after a ma-
16 jority of the students in the group de-
17 scribed in clause (i) graduate from sec-
18 ondary school;

19 (ix) a description of how the eligible
20 entity will encourage students in the group
21 described in clause (i) who fail to graduate
22 from secondary school to continue their
23 education;

24 (x) a description of how the eligible
25 entity will evaluate the grant program, in-

cluding by collecting, as applicable, data about the students in the group described in clause (i) during the grant period, and, if sufficient grant funds are available, after the grant period, including

(I) attendance rates;

(II) progress reports;

(III) grades and course selections;

(IV) the student graduation rate (as defined in section 1111 (b)(2)(C)(vi) of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6311(b)(2)(C)(vi)));

(V) rates of student completion of the Free Application for Federal Student Aid described in section 483 of the Higher Education Act of 1965 (20 U.S.C. 1090);

(VI) rates of enrollment in an institution of higher education; and

(VII) rates of completion at an institution of higher education;

(xi) a description of what will happen to the funds in the college savings account

1 portion of the American Dream Accounts
2 that are dedicated to participating stu-
3 dents described in clause (i) who have not
4 matriculated at an institution of higher
5 education at the time of the conclusion of
6 the period of American Dream Account
7 management described in clause (viii);

8 (xii) a description of how the eligible
9 entity will ensure that funds in the college
10 savings account portion of the American
11 Dream Accounts will not make families in-
12 eligible for public assistance; and

13 (xiii) a description of how the eligible
14 entity will ensure that participating stu-
15 dents described in clause (i) will have ac-
16 cess to the Internet;

17 (C) PRIORITY.—In awarding grants under
18 this subsection, the Secretary of Education
19 shall give priority to applications from eligible
20 entities that—

21 (i) are described in paragraph
22 (1)(E)(vii);

23 (ii) serve the largest number of low-in-
24 come students;

1 (iii) emphasize preparing students to
2 pursue careers in science, technology, engi-
3 neering, or mathematics; or

4 (iv) in the case of an eligible entity
5 described in clause (i) or (ii) of paragraph
6 (1)(E), provide opportunities for partici-
7 pating students described in clause (i) to
8 participate in a dual enrollment program
9 at no cost to the student.

10 (4) AUTHORIZED ACTIVITIES.—

11 (A) IN GENERAL.—An eligible entity that
12 receives a grant under this subsection shall use
13 such grant funds to establish an American
14 Dream Account for each participating student
15 described in paragraph (3)(B)(i), which will be
16 used to—

17 (i) open a college savings account for
18 such student;

19 (ii) monitor the progress of such stu-
20 dent online, which—

21 (I) shall include monitoring stu-
22 dent data relating to—

23 (aa) grades and course se-
24 lections;

25 (bb) progress reports; and

1 (cc) attendance and discipli-
2 nary records; and

3 (II) may also include monitoring
4 student data relating to a broad range
5 of information, provided by teachers
6 and family members, related to post-
7 secondary education readiness, access,
8 and completion;

9 (iii) provide opportunities for such
10 students, either online or in person, to
11 learn about financial literacy, including
12 by—

13 (I) assisting such students in fi-
14 nancial planning for enrollment in an
15 institution of higher education; and

16 (II) assisting such students in
17 identifying and applying for financial
18 aid (such as loans, grants, and schol-
19 arships) for an institution of higher
20 education;

21 (iv) provide opportunities for such
22 students, either online or in person, to
23 learn about preparing for enrollment in an
24 institution of higher education, including

1 by providing instruction to students
2 about—

3 (I) choosing the appropriate
4 courses to prepare for postsecondary
5 education;

6 (II) applying to an institution of
7 higher education;

8 (III) building a student portfolio,
9 which may be used when applying to
10 an institution of higher education;

11 (IV) selecting an institution of
12 higher education;

13 (V) choosing a major for the stu-
14 dent's postsecondary program of edu-
15 cation or a career path, including spe-
16 cific instruction on pursuing science,
17 technology, engineering, and mathe-
18 matics majors;

19 (VI) adapting to life at an insti-
20 tution of higher education; and

21 (v) provide opportunities for such stu-
22 dents, either online or in person, to iden-
23 tify skills or interests, including career in-
24 terests.

1 (B) ACCESS TO AMERICAN DREAM AC-
2 COUNT.—

3 (i) IN GENERAL.—Subject to clause
4 (iii) and (iv), and in accordance with appli-
5 cable Federal laws and regulations relating
6 to privacy of information and the privacy
7 of children, an eligible entity that receives
8 a grant under this subsection shall allow
9 vested stakeholders described in clause (ii),
10 to have secure access, through the Inter-
11 net, to an American Dream Account.

12 (ii) VESTED STAKEHOLDERS.—The
13 vested stakeholders that an eligible entity
14 shall permit to access an American Dream
15 Account are individuals (such as the stu-
16 dent’s teachers, school counselors, coun-
17 selors at an institution of higher education,
18 school administrators, or other individuals)
19 that are designated, in accordance with the
20 Family Educational Rights and Privacy
21 Act of 1974 (20 U.S.C. 1232g), by the
22 parent of a participating student in whose
23 name such American Dream Account is
24 held, as having permission to access the
25 account. A student’s parent may withdraw

1 such designation from an individual at any
2 time.

3 (iii) EXCEPTION FOR COLLEGE SAV-
4 INGS ACCOUNT.—An eligible entity that re-
5 ceives a grant under this subsection shall
6 not be required to give vested stakeholders
7 described in clause (ii), access to the col-
8 lege savings account portion of a student’s
9 American Dream Account.

10 (iv) ADULT STUDENTS.—Notwith-
11 standing clause (i) through (iii), if a par-
12 ticipating student is age 18 or older, an el-
13 igible entity that receives a grant under
14 this subsection shall not provide access to
15 such participating student’s American
16 Dream Account without the student’s con-
17 sent, in accordance with the Family Edu-
18 cational Rights and Privacy Act of 1974
19 (20 U.S.C. 1232g).

20 (v) INPUT OF STUDENT INFORMA-
21 TION.—Student data collected pursuant to
22 subparagraph (A)(ii)(I) may only be en-
23 tered into an American Dream Account by
24 a school administrator or such administra-
25 tor’s designee.

1 (C) PROHIBITION ON USE OF STUDENT IN-
2 FORMATION.—An eligible entity that receives a
3 grant under this subsection may not use any
4 student-level information or data for the pur-
5 pose of soliciting, advertising, or marketing any
6 financial or non-financial consumer product or
7 service that is offered by such eligible entity, or
8 on behalf of any other person.

9 (D) LIMITATION ON THE USE OF GRANT
10 FUNDS.—An eligible entity shall not use more
11 than 25 percent of the grant funds provided
12 under this subsection to provide the initial de-
13 posit into a college savings account portion of
14 a student's American Dream Account.

15 (5) REPORTS AND EVALUATIONS.—

16 (A) IN GENERAL.—Not later than 1 year
17 after the Secretary of Education has disbursed
18 grants under this subsection, and annually
19 thereafter, the Secretary of Education shall pre-
20 pare and submit a report to the appropriate
21 committees of Congress that includes an evalua-
22 tion of the effectiveness of the grant program
23 established under this subsection.

24 (B) CONTENTS.—The report described in
25 subparagraph (A) shall—

1 (i) list the grants that have been
2 awarded under paragraph (2)(A);

3 (ii) include the number of students
4 who have an American Dream Account es-
5 tablished through a grant awarded under
6 paragraph (2)(A);

7 (iii) provide data (including the inter-
8 est accrued on college savings accounts
9 that are part of an American Dream Ac-
10 count) in the aggregate, regarding stu-
11 dents who have an American Dream Ac-
12 count established through a grant awarded
13 under paragraph (2)(A), as compared to
14 similarly situated students who do not have
15 an American Dream Account;

16 (iv) identify best practices developed
17 by the eligible entities receiving grants
18 under this subsection;

19 (v) identify any issues related to stu-
20 dent privacy and stakeholder accessibility
21 to American Dream Accounts;

22 (vi) provide feedback from partici-
23 pating students and the parents of such
24 students about the grant program, includ-
25 ing—

29

- 1 (I) the impact of the program;
2 (II) aspects of the program that
3 are successful;
4 (III) aspects of the program that
5 are not successful; and
6 (IV) any other data required by
7 the Secretary of Education; and
8 (vii) provide recommendations for ex-
9 panding the American Dream Accounts
10 program.

11 (6) ELIGIBILITY TO RECEIVE FEDERAL STU-
12 DENT FINANCIAL AID.—Notwithstanding any other
13 provision of law, any funds that are in the college
14 savings account portion of a student’s American
15 Dream Account shall not affect such student’s eligi-
16 bility to receive Federal student financial aid, includ-
17 ing any Federal student financial aid under the
18 Higher Education Act of 1965 (20 U.S.C. 1001),
19 and shall not be considered in determining the
20 amount of any such Federal student aid.

21 (e) CONFORMING AMENDMENT.—Section 480(j) of
22 the Higher Education Act of 1965 (20 U.S.C. 1087vv(j))
23 is amended by adding at the end the following:

24 “(5) Notwithstanding paragraph (1), amounts
25 made available under the college savings account

1 portion of an American Dream Account under sec-
2 tion 4105(d)(4) of the Border Security, Economic
3 Opportunity, and Immigration Modernization Act
4 shall not be treated as estimated financial assistance
5 for purposes of section 471(3).”.