

S 531

Net Price Calculator Improvement Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Feb 27, 2023

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Feb 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/531>

Sponsor

Name: Sen. Grassley, Chuck [R-IA]

Party: Republican • **State:** IA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Smith, Tina [D-MN]	D · MN		Feb 27, 2023

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Feb 27, 2023

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
118 HR 1214	Identical bill	Feb 27, 2023: Referred to the House Committee on Education and the Workforce.

Summary (as of Feb 27, 2023)

Net Price Calculator Improvement Act

This bill establishes requirements concerning the information that must be provided to prospective students about the cost of attendance at an institution of higher education (IHE). Specifically, the bill establishes the minimum requirements for the net price calculator that an IHE must include on its website. An IHE's net price is the average yearly price actually charged to first-time, full-time undergraduate students receiving student aid at the IHE after deducting such aid.

The bill also authorizes the Department of Education to develop a universal net price calculator that enables users to answer one set of questions and receive net prices for several IHEs and compare those prices.

Actions Timeline

- **Feb 27, 2023:** Introduced in Senate
- **Feb 27, 2023:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.