

Sec. 1. 16 V.S.A. § 175(g) is added to read.

(g) Each postsecondary school operating in Vermont that is accredited, including those exempted from 16 V.S.A. § 175 other than the University of Vermont and the state colleges, shall acquire and maintain a bond from a corporate surety licensed to do business in the State of Vermont in the amount of \$100,000 to cover costs incurred by the State under subsection (e) of this section due to the school's failure to comply with the requirements of subsection (a) of this section. Evidence of the bond shall be provided to the Secretary. Recovery up to the full amount of the bond shall be available to the State in addition to the other remedies provided in subsection (e) of this section.