



LAWS OF KENYA

TERTIARY EDUCATION PLACEMENT AND FUNDING BILL, 2024

STAKEHOLDERS' COPY

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TERTIARY EDUCATION PLACEMENT AND FUNDING BILL , 2024

A Bill for

AN ACT of Parliament to provide for the establishment of a Tertiary Education Placement and Funding Authority; for the placement of students to tertiary institutions; for the funding of students in tertiary institutions; for the provision of infrastructure funding to tertiary institutions and for matters incidental thereto and for connected purposes.

Enacted by the Parliament of Kenya as follows –

STAKEHOLDERS' COPY

PART I—PRELIMINARY

Short title.	1. This Act may be cited as the Tertiary Education Placement and Funding Act, 2024
Interpretation.	2. In this Act unless the context otherwise requires —
	“ Authority ” means the Tertiary Education Placement and Funding Authority established under section 5;
	“ Accepting Institution ” means a Tertiary Institution that is willing to accept a student who has been placed by the Authority in a different tertiary Institution during the inter institution transfers;
	“ Admission ” means the process of accepting an applicant who meets the minimum requirements set by the relevant Authorities for the programme applied for in a tertiary institution;
	“ Board ” means the Board of the Authority established under section 8;
	“ Cabinet Secretary ” means the Cabinet Secretary for the time being responsible for matters related to tertiary education;
	“ Chief Executive Officer ” means the Chief Executive Officer of the Authority appointed under section 15;
	“ Commission ” means Commission for University Education established under section 4 of the Universities Act, 2012;
	“ Enrollment ” means the total number of students admitted in a tertiary institution to undertake a course or programme in a given period;
	“ Fund ” means the Tertiary Education Fund established under section 27;
	“ Infrastructure ” means the design, construction, development or operation of a new project, asset or facility or the rehabilitation, modernization, expansion, operation or management of an existing project, asset or facility in a public tertiary institution;
	“ Loan ” means a financial aid granted to a student undertaking tertiary institutions;
	“ Means testing ” means a scientific formulae prescribing the criteria and indicators to determine the apportionment of loans and scholarships to students by the Authority;
“ Placement ” means allocating qualified students to specific programmes or courses in various tertiary institutions;	

	<p>“Regulatory Bodies” means the Commission for University Education established under section 4 of the Universities Act, 2012 and the Technical and Vocational Education and Training Authority established under section 6 of the Technical and Vocational Education and Training Act, 2013;</p> <p>“Saving Scheme” means a savings plan, specifically designed by the Authority to enable a person to plan or invest for a child’s tertiary education;</p> <p>“Scholarship” means the financial aid awarded to a student, based on their need to support tertiary education;</p> <p>“Student” means any person undertaking tertiary education;</p> <p>“Tertiary Education” means all formal post secondary education offered in tertiary institutions;</p> <p>“Tertiary Education Management Information System” means the Education Management Information System established under Section 48;</p> <p>“Tertiary Institutions” means universities, colleges and technical and vocational education training institutions;</p> <p>“Tribunal” means the Education Appeals Tribunal established under Education Appeals Tribunal Act, 2024;</p>
Objects of the Act	<p>3. The object of this Act is to provide a framework for–</p> <ul style="list-style-type: none"> (a) the placement of students to tertiary institutions; (b) financing students pursuing tertiary education; (c) funding infrastructure in tertiary institutions; and (d) offering coordinated career guidance to students.
Application	<p>4. This Act applies to–</p> <ul style="list-style-type: none"> (a) persons seeking placement in tertiary institutions; (b) student seeking funding for tertiary education; (c) student granted funding for tertiary education; (d) Kenyan students pursuing tertiary education within and outside Kenya (e) accredited tertiary institutions offering tertiary education in Kenya; and (f) any person or institution interested in funding in tertiary education.

PART II— THE AUTHORITY

Establishment of the Authority.	<p>5. (1) There is established an Authority to be known as the Tertiary Education Placement and Funding Authority.</p> <p>(2) The Authority shall be a body corporate with perpetual succession and a Common Seal and shall, in its corporate name, be capable of—</p> <ul style="list-style-type: none">(a) suing and being sued;(b) taking, purchasing or otherwise acquiring, holding, charging, leasing or disposing of moveable or immovable property;(c) entering into Contract;(d) borrowing and lending money;(e) doing or performing all such other acts necessary for the proper performance of its functions under this Act which may lawfully be done or performed by a body corporate. <p>(3) The headquarters of the Authority shall be in Nairobi but the Authority shall ensure access to its services in all parts of Kenya.</p>
Functions of the Authority.	<p>6. The functions of the Authority shall be to—</p> <ul style="list-style-type: none">(a) place students to public accredited tertiary institutions;(b) grant loans and scholarships to eligible students pursuing tertiary education;(c) provide funding for infrastructure development and maintenance in tertiary institutions;(d) establish a tertiary education savings scheme;(e) disseminate information on available programmes and their costs;(f) mobilize resources to augment Government allocation for tertiary education;(g) offer coordinated career guidance to persons intending to pursue tertiary education;(h) establish and maintain a system for data management relating to placement of students and funding of tertiary education;(i) administer the Fund established under this Act;(j) advise the Cabinet Secretary on matters relating to placement of students and funding of tertiary education; and

	(k) perform any other function conferred on it by this Act or any other written law.
Powers of the Authority.	<p>7. In performance of the functions under section 6, the Authority shall have powers to—</p> <ul style="list-style-type: none"> (a) administer the assets of the Authority; (b) recover loans awarded to students pursuing tertiary education; (c) open and operate bank accounts in accordance with the relevant laws; (d) receive any gifts, grants, donations, endowments or any other monies lawfully received by the Authority; and (e) enter into associations, collaborations and linkages with other persons, bodies or organizations within or outside Kenya, as the Authority may consider appropriate.
Board of the Authority	<p>8. (1) There shall be a Board of Authority which shall consist of—</p> <ul style="list-style-type: none"> (a) a Chairperson, who shall be appointed by the President by notice in the Gazette; (b) the Principal Secretary responsible for University Education or a designated representative; (c) the Principal Secretary responsible for Technical and Vocational Education and Training or a designated representative; (d) the Principal Secretary responsible for The National Treasury or a designated representative; (e) a person nominated by Vice-Chancellors and Principals of constituent colleges; (f) a representative of Kenya Association of Technical Training Institutions; (g) three independent persons; and (h) the Chief Executive Officer who shall be an <i>ex officio</i> member. <p>(2) The members of the Board nominated under subsection (e), (f) and (g) shall be appointed by the Cabinet Secretary by notice in the Gazette.</p> <p>(3) The Chairperson and members of the Board appointed under subsection (1) (e) (f) and (g) shall hold office for a term of three years</p>

	<p>and shall be eligible for re-appointment for one further term subject to satisfactory performance.</p> <p>(4) In appointing persons as members of the Board under subsection (1) (e), (f) and (g), the Cabinet Secretary shall ensure that the appointment affords equal opportunity to gender, youth, persons with disabilities, minorities and marginalized groups and ensure ethnic and regional balance.</p>
Qualifications of the Chairperson of the Board.	<p>9. A person qualifies to be appointed as the Chairperson of the Board under section 8 (1) (a) , if the person—</p> <ul style="list-style-type: none"> (a) is a citizen of Kenya; (b) holds a degree from a university recognized in Kenya; (c) has at least ten years’ experience in resource mobilization, business, financial management, governance or other relevant professional experience; and (d) meets the requirements of Chapter Six of the Constitution.
Qualification of a member of the Board.	<p>10. A person qualifies to be appointed as a member of the Board under section 8 (1) (g) if the person—</p> <ul style="list-style-type: none"> (a) is a citizen of Kenya; (b) holds a degree from a university recognized in Kenya; (c) has at least six years’ experience in resource mobilization, business, financial management, governance or other relevant professional experience; and (d) meets the requirements of Chapter Six of the Constitution.
Vacancy of office.	<p>11. (1) Subject to the provisions of this Act, the office of a member of the Board shall become vacant if the member—</p> <ul style="list-style-type: none"> (a) resigns by notice in writing addressed to the appointing authority; (b) is absent from three consecutive meetings of the Board without the permission of the Chairperson, or, in the case of the Chairperson, the permission of the Cabinet Secretary; (c) is unable to exercise the function of the office by reason of physical or mental infirmity;

	<p>(d) is adjudged bankrupt by a court of competent jurisdiction or enters into a composition or scheme of arrangement for the benefit of creditors;</p> <p>(e) is in breach of the requirements of Chapter Six of the Constitution;</p> <p>or</p> <p>(f) is convicted of an offence and sentenced to imprisonment for a period of six or more months.</p>
Conduct of business and affairs of the Board.	12. The provisions of the First Schedule shall apply with respect to conduct of the business and affairs of the Board.
Committees of the Board.	13. The Board may establish such committees as may be appropriate to perform such functions and discharge such responsibilities as it may determine.
Delegation	14. The Board may delegate to any committee of the Board or to any member, staff or agent of the Authority, the exercise of any of the powers or the performance of any of the functions or duties of the Authority under this Act or any other written law.
Chief Executive Officer	15. (1) There shall be a Chief Executive Officer appointed by the Board through an open, transparent and competitive process. (2) The Chief Executive Officer shall hold office for a term of three years on such terms and conditions of employment as the Board may determine and shall be eligible for re-appointment for one further term subject to satisfactory performance.
Qualification for appointment as Chief Executive Officer	16. (1) A person qualifies to be appointed as a Chief Executive Officer of the Authority if the person— (a) holds a bachelor's degree from a university recognized in Kenya; (b) holds a master's degree in finance, education, social science or other relevant masters degree from a university recognized in Kenya; (c) has at least ten years' experience in the management in a public or private institution; and (d) meets the requirements of Chapter Six of the Constitution.

<p>Vacancy of Office of the Chief Executive Officer</p>	<p>17. (1) The Chief Executive Officer may at any time resign from office by notice in writing to the Board.</p> <p>(2) The Chief Executive Officer may be removed from office if the person—</p> <ul style="list-style-type: none"> (a) is convicted of a criminal offence and sentenced to imprisonment for a term exceeding six months; (b) is in breach of chapter six of the Constitution; (c) is adjudged bankrupt or enters into a composition scheme or arrangement with his or her creditors; or (d) is incapacitated by physical or mental illness.
<p>Corporation Secretary</p>	<p>18. (1) The Board shall competitively recruit a person qualified to serve as the Corporation Secretary of the Authority.</p> <p>(2) The Corporation Secretary shall—</p> <ul style="list-style-type: none"> (a) provide guidance to the Board on its role and responsibilities; (b) assist in carrying out the following:— <ul style="list-style-type: none"> (i) Board induction and training; (ii) Preparation of Board work plans; (iii) Board evaluation; and (iv) Governance audit. (c) take minutes of Board proceedings; (e) implement the Board’s code of conduct and ethics; (f) ensure the timely preparation and circulation of Board papers; (g) maintain and update the register of conflict of interest; and (h) perform such other duties as the Board may assign.
<p>Staff of the Authority.</p>	<p>19. The Board may appoint such staff as may be necessary for the proper discharge of the functions of the Authority.</p>
<p>PART III- PLACEMENT</p>	
<p>Placement obligation.</p>	<p>20. (1) The Authority shall conduct placement of all students who apply to undertake tertiary education in a public tertiary institution;</p> <p>(2) The Authority shall maintain, update and publicize a list of all accredited public tertiary institutions submitted by regulatory bodies for purposes of placement of students in accordance with this Act.</p>

	<p>(3) The Authority shall develop a Placement Framework to guide the placement process.</p>
<p>Submission of Programmes, capacity and costs by public tertiary institutions.</p>	<p>21. (1) Every public tertiary institution shall, at least (2) two months before the release of the national assessment results, submit to the Authority–</p> <ul style="list-style-type: none"> (a) the programmes to be offered; (b) the capacity of each programme; and (c) the cost of each programme. <p>(2) The Authority shall, within thirty (30) days of receipt of the information under subsection (1), validate it in consultation with the regulatory bodies.</p> <p>(3) The Authority shall, on completion of validation, publicize the programmes, the capacity of each programme and their costs in the Authority’s placement portal.</p>
<p>Application and Determination of Placement</p>	<p>22. (1) The Authority shall, within thirty days of the release of the assessment results, invite applications for placement.</p> <p>(2) The Authority shall, within thirty days process the applications and communicate its decision to the applicants and the tertiary institutions.</p> <p>(3) In processing the applicants under subsection (2) the Authority shall be guided by the placement framework.</p>
<p>Revision of application for placement</p>	<p>23. (1) An applicant whose application for placement under section 22 is unsuccessful shall be accorded an opportunity to revise the application without charge.</p> <p>(2) A person who did not make an application under section 22 shall have a second opportunity to make a placement application under this section subject to payment of the requisite fees.</p> <p>(3) The Authority shall invite applicants under subsection (1) and (2) to revise or make their application within fifteen (15) days from the date of invitation.</p> <p>(4) The Authority shall, within fifteen (15) days process the applications and communicate its decision to the applicants and tertiary institutions.</p>
<p>Placement Report</p>	<p>24. The Authority shall, on completion of the placement process, submit the placement report to the Cabinet Secretary.</p>

Transfers	<p>25. (1) A student who has been placed in a programme may apply to the institution to change the programme or the institution.</p> <p>(2) Every tertiary institution shall submit to the Authority any inter institutional and inter faculty transfer in its institution within fifteen (15) days of the transfer.</p> <p>(3) The Cabinet Secretary shall, in consultation with the Authority, make regulations for the better carrying out of this Section.</p>
Institution Admission Returns	<p>26. (1) All tertiary institutions shall submit to the Authority returns on the particulars of students enrolled in respective programmes within thirty (30) days after the commencement of the tertiary institution's academic year.</p> <p>(2) A person who contravenes the provisions of this section commits an offence.</p>
PART IV- ESTABLISHMENT OF THE FUND	
Establishment of the Fund	<p>27. (1) There is hereby established a Fund to be known as the Tertiary Education Fund which shall be administered by the Board.</p> <p>(2) The objects of the Fund shall be:</p> <ul style="list-style-type: none"> (a) to provide loans and scholarships to eligible students pursuing tertiary education; and (b) to provide funds to tertiary institutions for the development and maintenance of infrastructure.

Sources of revenue for the Fund	<p>28. The sources of the revenue for the Fund shall be:</p> <ul style="list-style-type: none"> (a) monies allocated by the National Assembly; (b) fees and interests charged by the Authority; (c) such monies as may be lawfully earned from income generating activities, collaborations, linkages, affiliations and Public Private partnerships; (d) sums which represent the repayment of the capital and interest of any loan granted by the Authority; (e) any sums of money borrowed by the Authority with the consent of the Cabinet Secretary; (f) any gifts, donations, grants and endowments made to the Authority; (g) deposits for the tertiary education savings scheme; and (h) any monies accruing to or received by the Fund from any other lawful source.
Expenditure of the Fund	<p>29. There shall be paid out of the Fund—</p> <ul style="list-style-type: none"> (a) any expenditure approved by the Board for the funding of students in tertiary institutions; (b) any expenditure approved by the Board for the development and maintenance of infrastructure in tertiary institutions; and (c) any expenditure authorized by the Board to be incurred in connection with the administration of the Authority.
Management of the Fund	<p>30. The Board shall manage the Fund in accordance with the Constitution and the Public Finance Management Act, 2012.</p>
PART V- STUDENTS FUNDING	
Eligibility for Loans and scholarships.	<p>31. (1) Every student admitted in a tertiary institution shall be eligible for funding by the Authority as follows—</p> <ul style="list-style-type: none"> (a) students admitted in public tertiary institution shall be eligible for education loans and scholarships; (b) students admitted in private tertiary institutions shall be eligible for education loans; and

	<p>(c) students pursuing tertiary education outside Kenya shall be eligible for education loan.</p> <p>(2) A student qualifies for an education loan or a scholarship if the student:</p> <ul style="list-style-type: none"> (a) is a citizen of Kenya; (b) is registered with the Authority; (c) is admitted in a tertiary institution; and (d) meets the requirements of this Act.
Means Testing	<p>32. (1) The Authority shall grant education loans and scholarships as determined by the means testing instrument.</p> <p>(2) The Authority shall develop a Means Testing Instrument to be used in determining the degree of funding to the student;</p> <p>(3) The Means Testing shall consider –</p> <ul style="list-style-type: none"> (a) the financial ability of an individual or a household income; (b) funding for special needs learners to cater for required assistance and support in view of their assessed special needs; (c) affirmative action criteria; and (d) the cost of the program the student is admitted to.
Loans to Minors	<p>33. (1) The Authority may grant education loans to minors who have been admitted to tertiary institutions.</p> <p>(2) The Cabinet Secretary shall, in consultation with the Authority, make regulations for the better carrying out of this Section</p>
Application for funding	<p>34. (1) upon admission to a tertiary institution, a student wishing to be funded shall apply to the Authority in a prescribed manner for the grant of an education loan or scholarship;</p> <p>(2) The Authority shall, within thirty days process the applications and communicate its decision to the applicant and the tertiary institutions.</p>
Disbursement	<p>35. (1) The Authority shall disburse the approved loan amount as follows:</p> <ul style="list-style-type: none"> (a) tuition fees component directly to tertiary institution. (b) upkeep component directly to the student

	<p>(2) The Authority shall disburse the approved scholarships directly to the tertiary institution the student is admitted to.</p>
Funding Review	<p>36. (1) where circumstances of a student change after the Authority has made a decision under Section 34, the student may apply for review.</p> <p>(2) The Authority shall consider the review application, make a determination and communicate to the student and the tertiary institution the student is admitted to within thirty (30) days.</p>
Loan Repayment	<p>37. (1) A loanee shall, within one year of completion of studies, begin repaying the loan together with any accrued interest and any other charges.</p> <p>(2) A loanee in formal employment shall disclose his loan status to the employer at the commencement of employment</p> <p>(3) Every employer of a loanee shall–</p> <ul style="list-style-type: none"> (a) inform the Authority in writing within a period of three months of such employment of a loanee; (b) deduct from the wages or remuneration of the loanee such monthly amounts as may be determined by the Authority until payment in full or exit from their employment whichever is earlier; and (c) remit such deductions within fifteen days after the end of each month <p>(4) A loanee in informal employment shall enter into a payment plan with the Authority on the mode and frequency of payment.</p> <p>(5) The Authority may waive the repayment of a loan by reason of:</p> <ul style="list-style-type: none"> (a) death of the loanee; (b) where the expenses to be incurred in the recovery of the loan being far in excess of the amount sought to be recovered; or (c) any other reason the Authority may determine from time to time. <p>(6) The Authority shall develop a framework for recovery of loans from loanees domiciled outside Kenya.</p> <p>(7) Any person who contravenes the provisions of this section commits an offence.</p>
Sharia Products.	<p>38. (1) The Authority shall offer loans that are Sharia compliant to students who profess Islamic faith.</p>

	(2) The Cabinet Secretary shall, in consultation with the Authority, make regulations for the better carrying out of this Section
PART VI–SAVINGS SCHEME	
Establishment of the savings scheme.	39. The Authority may establish and administer a Savings Scheme for the purpose of funding tertiary education.
Deposits.	40. The Authority may receive deposits into the savings scheme from any person for the purpose of saving towards tertiary education in respect of a specific child.
Regulations	41. The Cabinet Secretary shall, in consultation with the Authority, make regulations for the implementation of this Part.
PART VII – INFRASTRUCTURE FUNDING	
Eligibility for Infrastructure Funding	42. Every public tertiary institution shall be eligible for infrastructure funding by the Authority subject to meeting the following requirements- <ul style="list-style-type: none"> (a) the proposed project is in the institution’s Master Plan; (b) the proposed Project is aligned to education sector national priority areas as determined by the Government from time to time; (c) the proposed project is approved by the governing body of the institution and has received the requisite regulatory approvals; and (d) any other requirement as may be prescribed by the Authority
Infrastructure Funding Formulae	43. (1) The Authority shall develop a funding formulae to be used in determining the degree of funding for an infrastructure project; (2) The funding formulae shall take into account the following including – <ul style="list-style-type: none"> (a) cost of the project; (b) previous disbursement or benefit from the Authority; (c) funding from other sources; (d) size and capacity of the public tertiary institution; (e) level of development; (f) performance of the public tertiary institutions; and (g) availability of funds.

Application process and determination	<p>44. (1) A public tertiary institution may apply to the Authority to benefit from infrastructure funding in a prescribed format at least six months to the end of a financial year;</p> <p>(2) The Authority shall within three months to the end of a financial year determine the applications and communicate the decision to the respective institution.</p>
Project management	<p>45. The Cabinet Secretary shall, in consultation with the Authority, make regulations regarding efficient, effective and timely execution and management of projects funded under this part.</p>
PART VIII - CAREER GUIDANCE	
Career Guidance Programmes	<p>46. (1) The Authority shall develop and implement career guidance programmes to persons intending to pursue tertiary education in tertiary institutions.</p> <p>(2) In developing the career guidelines programme, the Authority may -</p> <ul style="list-style-type: none"> (a) conduct market surveys to identify labour market demands and required skills; (b) collect and analyze relevant data on career choices and trends; (c) collaborate with other relevant government agencies and stakeholders; (d) draw on international best practices. <p>(3) The Authority may implement the career guidance programmes contemplated under subsection (1) either on its own, through accredited institutions or persons or in collaboration, with other relevant government agencies and stakeholders.</p> <p>(4) In implementing the career guidance programmes contemplated under subsection (1) the Authority may –</p> <ul style="list-style-type: none"> (i) conduct career guidance fairs, exhibitions and conferences and such other stakeholder forums; (ii) conduct continuous training of Career mentors; (iii) develop career guidance manuals, publications, documentaries, social media content, books and other Information Education and Communication materials;

	(iv) disseminate research findings and information on career guidance.
Accreditation	<p>47. (1) the Authority shall accredit a person or institution to provide career guidance.</p> <p>(2) A person or institution that seeks to offer career guidance shall apply to the Authority.</p> <p>(3) A person or institution who offers career guidance without accreditation commits an offence.</p> <p>(4) The Cabinet secretary in consultation with the Authority shall develop regulations for the better carrying out of this section.</p>
PART IX – DATA MANAGEMENT	
Tertiary Education Management Information System	<p>48. (1) There is established a system to be known as the Tertiary Education Management Information System which shall be administered by the Authority.</p> <p>(2) The system shall be used for collection, collation, analysis, reporting, storage, sharing, retrieval or archival of data related to placement and funding of students, students in tertiary institutions outside Kenya, infrastructure funding for public tertiary institutions, career guidance and other related matters.</p>
Information Sharing	<p>49. (1) The Authority shall establish a mechanism for information sharing with relevant Government agencies and stakeholders in accordance with the Data Protection Act, 2019 and the Access to Information Act, 2016.</p> <p>(2) Any information containing personal data presented to the Authority shall be handled in accordance with the provisions of the Data Protection Act, 2019.</p>
PART X- DISPUTE RESOLUTION MECHANISMS	
Review	<p>50. (1) Any person or institution aggrieved by a decision made by the Authority under this Act may, within twenty-one (21) days from the date of the communication of the decision, apply for review to the Authority.</p> <p>(2) The Authority shall, on receipt of an application under subsection (1), make a determination and communicate its decision to the aggrieved person or institution within thirty days.</p>

Appeal to the Tribunal.	<p>51. (1) A person or institution aggrieved by the decision of the Authority, where an application under Section 53 has not been invoked, may within twenty-one (21) days of communication of the decision to the person or institution of such decision, appeal to the Education Appeals Tribunal.</p> <p>(2) A person or institution dissatisfied with the decision upon review made under Section 53 may within twenty - one (21) days of communication of the decision to the person or institution of such decision, appeal to the Education Appeals Tribunal.</p>
PART XI -FINANCIAL PROVISIONS	
Financial Year.	<p>52. The financial year of the Authority shall be the period of twelve months ending on the thirtieth of June in each year.</p>
Annual Estimates.	<p>53. (1) The Authority shall, within three months to the end of the financial year, cause to be prepared estimates of its revenue and expenditure for that financial year.</p> <p>(2) The annual estimates shall make provision for estimated expenditure of the Authority for the financial year concerned, and in particular shall provide for the—</p> <ul style="list-style-type: none"> (a) the grant of the loans and scholarships for students in tertiary institutions; (b) the funding for the infrastructure in public tertiary institutions; (c) the payment of salaries, allowances, pensions, gratuities and other charges in respect of the staff and members of the Authority; and (d) the proper maintenance of any property vested in the Authority. <p>(3) The annual estimates shall be approved by the Board before the commencement of the financial year to which they relate and after the approval, the annual estimates shall not be increased without the prior consent of the Board.</p> <p>(4) No expenditure shall be incurred for the purposes of the Authority except in accordance with the annual estimates approved under subsection (3).</p>

Books of Account and Audits.	<p>54. (1) The Authority shall cause to be kept all proper books and records of accounts of the income, expenditure, assets and liabilities of the Authority.</p> <p>(2) Within a period of three months after the end of each financial year, the Authority shall submit to the Auditor-General the accounts of the Authority in respect of that year together with a—</p> <p>(a) statement of the income and expenditure of the Authority during that year; and</p> <p>(b) statement of the assets and liabilities of the Authority as at the last day of the financial year.</p> <p>(3) The annual accounts of the Authority shall be prepared, audited and reported in accordance with the Constitution and the Public Audit Act, 2013.</p>
PART XII- MISCELLANEOUS PROVISIONS	
Protection from Personal Liability	<p>55. No matter or thing done by the Chairperson or any member of the Board or any officer, employee or agent of the Authority shall, if the matter or thing is done bona fide for the purpose of executing any provision of this Act, render the chairperson, member, officer, employee or agent or any person acting on their directions, personally liable to any action, claim or demand whatsoever.</p>
Common Seal	<p>56. (1) The Common Seal of the Authority shall be kept in the custody of the Corporation Secretary and shall not be used except on the direction of the Board.</p> <p>(2) The affixing of the Common Seal of the Authority shall be authenticated by the signatures of the Chairperson and the Chief Executive Officer and any document required by law to be made under seal and all decisions of the Board may be authenticated by the signatures of the Chairperson and the Chief Executive Officer.</p> <p>(3) The Board shall, in the absence of either the Chairperson or the Chief Executive Officer, in any particular matter, nominate one member of the Board to authenticate the Seal of the Authority on behalf of either the Chairperson or the Chief Executive Officer.</p>

Amendments to Cap 22	<p>57. Section 42 of the Limitation of Actions Act is amended in subsection (1) by deleting paragraph (i) and substituting therefor the following new paragraph—</p> <p>“(i) civil proceedings brought under the Tertiary Education Placement and Funding Act, 2024 for the recovery of any loans owed to the Authority including any penalty or interest thereon.”</p>
Liability of the Authority for Damages	<p>58. The provisions of this Act shall not relieve the Authority of the liability to pay compensation or damages to any person for any injury to him, his property or any of his interest caused by the exercise of any power conferred by this Act or by the failure, whether wholly or partially of the exercise of such powers.</p>
General penalty.	<p>59. A person convicted of an offence under this Act for which no other penalty is prescribed shall be liable to a fine not exceeding one million shillings or, in the case of a natural person, to imprisonment for a term not exceeding two years, or to both.</p>
Regulations	<p>60. The Cabinet Secretary may make regulations for the better carrying out the provisions of this Act, and without prejudice to the foregoing, the regulations may provide for the following -</p> <ul style="list-style-type: none"> (a) Placement; (b) the receipt, processing and approval of applications for education loans and scholarships; (c) Loans to Minors; (d) Tertiary Education Management Information System; (e) the withdrawal, suspension, the recovery, exemption, cancellation and waiver of loans; (f) loanees residing outside Kenya; (g) tertiary education savings scheme; (h) Sharia compliant loan products; (i) Infrastructure funding for public tertiary institutions; (j) Means testing; (k) accreditation of person or institution to providing career guidance; and

	(l) such other matters as are contemplated by or necessary for giving full effect to this Act and for its implementation.
PART XIII– TRANSITIONAL PROVISIONS	
Repeal of No. 3 of 1995.	61. The Higher Education Loans Board Act 1995 is repealed.
Transition.	62. The Authority shall be the successor to– <ul style="list-style-type: none"> (a) Higher Education Loans Management Board established under Section 3 of the Higher Education Loans Board Act No. 3 of 1995 (now repealed); (b) Universities Fund Board established under Section 53 of the Universities Act, No. 42 of 2012; (c) Kenya Universities and Colleges Central Placement Service Board established under Section 55 of the Universities Act, No. 42 of 2012; and (d) Technical and Vocational Education and Training Funding Board established under Section 47 of the Technical and Vocational Education and Training Act No. 29 of 2013.
Transfer of Property, Assets and Liabilities	63. (1) All references to the Higher Education Loans Board established under the Higher Education Loans Boards Act 1995 (now repealed), the Universities Funding Board and the Kenya Universities and Colleges Central Placement Service established under Universities Act, 2012, and the Technical and Vocational Education and Training Funding Board established under Technical and Vocational Education and Training Act, 2013 in any agreement or instrument relating to any property, assets, rights, obligations or liabilities transferred under section 51 and subsisting immediately before the commencement of this Act shall at the commencement of this Act, unless the context otherwise requires be read as references to the Authority. (2) All movable and immovable property and assets which immediately before the commencement of this Act were vested in or possessed by the Higher Education Loans Management Board under the Higher Education Loans Boards Act 1995 (now repealed), the Universities Fund Board and

	<p>the Kenya Universities and Colleges Central Placement Service under the Universities Act, 2012, and the Technical and Vocational Education Fund Board established under Technical and Vocational Education and Training Act, 2013 shall, at the commencement of this Act shall vest in the Authority without further conveyance, transfer or assignment.</p> <p>(3) All rights, obligations and liabilities which immediately before the commencement of this Act were vested in or imposed on the Higher Education Loans Management Board established under the Higher Education Loans Boards Act, 1995 (now repealed), the Universities Fund Board and the Kenya Universities and Colleges Central Placement Service established under the Universities Act, 2012, and Technical and Vocational Education and Training Funding Board established under the Technical and Vocational Education and Training Act, 2013 shall, at the commencement of this Act, be deemed to be the rights, obligations and liabilities of the Authority.</p> <p>(4) All actions, suits or legal proceedings pending by or against the bodies referred to under section 62 shall, at the commencement of this Act be deemed to be actions, suits or legal proceedings under this Act.</p>
Staff	<p>64. Any person who, immediately before the commencement date of this Act, was a member of staff of the bodies referred to under section (62) shall be deemed to be members of staff of the Authority.</p>
<p>FIRST SCHEDULE (s. 12)</p> <p>CONDUCT OF BUSINESS AND AFFAIRS OF THE BOARD</p> <ol style="list-style-type: none"> 1. The Board shall meet as often as necessary for the transaction of business, but not more than three months shall lapse between the date of one meeting and that of the next meeting. 2. The Chairperson may at any time or shall upon written request by a majority of the members, call a special meeting of the Board. 3. The Chairperson shall preside at every meeting of the Board at which the Chairperson is present, but in the absence of the Chairperson the members present may elect one from among their number to preside. 4. The quorum for a meeting of the Board shall be five members. 	

5. Unless a unanimous decision is reached, a decision on any matter before the Board shall be by a majority of the members present, and in the case of an equality of votes the Chairperson or person presiding shall have a casting vote.
6. A member who has a direct or indirect interest in a matter being considered or to be considered by the Board shall, at the beginning of the meeting where the matter is to be considered disclose the nature of such interest, and shall not be present during any deliberations on the matter.
7. The Board shall cause the minutes of all proceedings of its meetings to be recorded and kept and shall be signed by the chairperson or the person presiding at the meeting.
8. Save as provided in this Schedule, the Board may regulate its own procedure.

SECOND SCHEDULE

REGULATORY BODIES

1. The Commission for University Education
2. The Technical and Vocational Education and Training