

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

As Engrossed: S2/14/23

A Bill

SENATE BILL 248

5 By: Senator J. English
6 By: Representative Evans
7

For An Act To Be Entitled

9 AN ACT TO CREATE THE ARKANSAS CHALLENGE PLUS
10 SCHOLARSHIP PROGRAM; AND FOR OTHER PURPOSES.

Subtitle

14 TO CREATE THE ARKANSAS CHALLENGE PLUS
15 SCHOLARSHIP PROGRAM.

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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code Title 6, Chapter 85, is amended to add an
21 additional subchapter to read as follows:

22 Subchapter 6 – Arkansas Challenge Plus Scholarship Program

23
24 6-85-601. Creation.

25 There is created and established the Arkansas Challenge Plus
26 Scholarship Program.

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28 6-85-602. Eligibility.

29 A student is eligible to receive an Arkansas Challenge Plus Scholarship
30 under this subchapter for an academic semester or academic year if the
31 student:

32 (1) Applies for and maintains eligibility for a scholarship
33 under the Arkansas Academic Challenge Scholarship Program; and

34 (2) Demonstrates financial need as determined by the Free
35 Application for Federal Student Aid (FAFSA).
36



1 6-85-603. Award of scholarship.

2 (a) An Arkansas Challenge Plus Scholarship under this subchapter shall
3 be awarded to eligible applicants:

4 (1) In addition to a scholarship awarded under the Arkansas
5 Academic Challenge Scholarship Program;

6 (2) Based on the amount of financial need as determined by the
7 Free Application for Federal Student Aid (FAFSA);

8 (3) As determined by the Division of Higher Education if
9 sufficient funds are available; and

10 (4)(A) In increments of one thousand dollars (\$1,000) per
11 eligible student per academic year, with a maximum of four thousand dollars
12 (\$4,000) per eligible student per academic year, as determined by the
13 division.

14 (B) The sum of an Arkansas Challenge Plus Scholarship
15 under this subchapter and an Arkansas Academic Challenge Scholarship shall
16 not exceed five thousand dollars (\$5,000) total per eligible student per
17 academic year.

18 (C) Scholarship amounts awarded under this subchapter may
19 vary each year depending on the amount of funding available.

20 (b)(1) Arkansas Challenge Plus Scholarships under this subchapter
21 shall be funded by available net proceeds remaining from the previous
22 academic year after the Office of the Arkansas Lottery:

23 (A) Transfers the funds requested by the division under §
24 23-115-801(c)(2); and

25 (B) Deposits the amount necessary to maintain the
26 Scholarship Shortfall Reserve Trust Account under § 23-115-802 in an amount
27 equal to twenty million dollars (\$20,000,000).

28 (2) However, an Arkansas Challenge Plus Scholarship under this
29 subchapter shall not be awarded for an academic year if:

30 (A) Less than two hundred fifty thousand dollars
31 (\$250,000) is available under subsection (b)(1)(A) of this section; or

32 (B) The division received a loan from the account under §
33 23-115-802 for the Arkansas Academic Challenge Scholarship Program for the
34 previous academic year.

35 (3) The total amount of scholarships awarded under this
36 subchapter shall not exceed twenty-five million dollars (\$25,000,000) for

1 academic year 2023-2024.

2
3 6-85-604. Authority.

4 (a) The Division of Higher Education shall administer the Arkansas
5 Challenge Plus Scholarship Program under this subchapter.

6 (b) The division may promulgate rules to administer the program under
7 this subchapter.

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9 SECTION 2. EFFECTIVE DATE. This act is effective on and after July 1,
10 2023.

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12 */s/J. English*

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15 **APPROVED: 3/30/23**