

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019

A Bill

SENATE BILL 620

4
5 By: Senators B. Johnson, M. Johnson
6 By: Representatives Bragg, House, Lowery, Wing

For An Act To Be Entitled

9 AN ACT TO CREATE THE CAPITAL PROMISE SCHOLARSHIP
10 PILOT PROGRAM; AND FOR OTHER PURPOSES.

Subtitle

14 TO CREATE THE CAPITAL PROMISE SCHOLARSHIP
15 PILOT PROGRAM.

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

20 SECTION 1. Arkansas Code Title 6, Chapter 18, is amended to add an
21 additional subchapter to read as follows:

22 Subchapter 20 – Capital Promise Scholarship Pilot Program

24 6-18-2001. Title.

25 This subchapter shall be known and may be cited as the "Capital Promise
26 Scholarship Pilot Program".

28 6-18-2002. Findings and intent.

29 The General Assembly finds that:

30 (1) Each child in this state should have an opportunity to
31 receive an appropriate education that fits his or her needs regardless of his
32 or her family income or the neighborhood in which he or she lives;

33 (2) A parent should be able to make educational decisions for
34 his or her child;

35 (3) An appropriate educational setting that fits a child's
36 individual needs is important to the civic and economic condition of the



1 state;

2 (4) The General Assembly is interested in creating a
 3 demonstration project to provide financial scholarships to eligible students
 4 from low income families that reside in Pulaski County, Arkansas, that
 5 enables children to attend nonpublic kindergarten through grade twelve (K-12)
 6 schools in Pulaski County, two-year or four-year institutions of higher
 7 education in Pulaski County, or both, that best fit each child's individual
 8 needs;

9 (5) The General Assembly intends for this demonstration project
 10 to promote student achievement and expand pathways for higher educational
 11 attainment for eligible students from low-income families;

12 (6) The General Assembly intends, through this demonstration
 13 project, to evaluate the effectiveness of this type of scholarship program,
 14 and if the demonstration project is effective, to consider whether it should
 15 be expanded beyond Pulaski County; and

16 (7) Pulaski County is selected for the demonstration project due
 17 to the concentration of eligible students, a competitive nonpublic school
 18 market, and the location of several two-year and four-year institutions of
 19 higher education.

20
 21 6-18-2003. Definitions.

22 As used in this subchapter:

23 (1) "Eligible student" means a resident of Pulaski County,
 24 Arkansas, who:

25 (A) Either:

26 (i) Is receiving the Capital Promise Scholarship for
 27 the first time and is:

28 (a) Entering kindergarten in an approved
 29 nonpublic school in Pulaski County; or

30 (b) Transferring from a public school in
 31 Pulaski County at which the student was enrolled for at least one (1)
 32 semester immediately preceding the first semester for which the student
 33 receives a Capital Promise Scholarship under this subchapter to an approved
 34 kindergarten through grade twelve (K-12) nonpublic school in Pulaski County;
 35 or

36 (ii) Was receiving a Capital Promise Scholarship

1 under this subchapter at the time of graduation from an approved nonpublic
2 high school with a minimum grade point average of 2.5 on a 4.0 scale and is
3 attending, applying to attend, or about to attend:

- 4 (a) Arkansas Baptist College;
- 5 (b) Philander Smith College;
- 6 (c) Pulaski Technical College;
- 7 (d) Shorter College; or
- 8 (e) The University of Arkansas at Little Rock;

9 or

10 (B) At the time a scholarship under this subchapter is
11 awarded, has a family income that is no more than the amount that qualifies a
12 student for a free or reduced-price meal under the National School Lunch Act,
13 42 U.S.C. § 1751 et seq., as in effect on January 1, 2019.

14 (2) "Eligible student support organization" means a charitable
15 organization that:

16 (A) Is exempt from federal income tax under 26 U.S.C. §
17 501(c)(3) of the Internal Revenue Code, as in effect on January 1, 2019;

18 (B) Is an Arkansas entity formed under the Arkansas
19 Nonprofit Corporation Act of 1993, § 4-33-101 et seq.;

20 (C) Is certified by the Department of Education under § 6-
21 18-2005;

22 (D) Complies with the operational requirements under § 6-
23 15-2007; and

24 (E) Receives contributions to fund and administer Capital
25 Promise Scholarships according to the rules prescribed by this subchapter;

26 (3) "Institution of higher education" means a public or private
27 institution that provides postsecondary education;

28 (4) "Operator" means a president, officer, or board member of an
29 eligible student support organization or a person with equivalent decision-
30 making authority over an eligible student support organization;

31 (5) "Parent" means:

32 (A) An individual who is the parent, legal guardian, or
33 acting in loco parentis of an eligible student; or

34 (B) An eligible student who is eighteen (18) years of age
35 or older; and

36 (6) "Student scholarship" means the funds established for an

1 eligible student under this subchapter that a parent of an eligible student
2 may use to pay for tuition and other approved educational services on behalf
3 of the eligible student.

4
5 6-18-2004. Capital Promise Scholarship Pilot Program – Creation.

6 (a) The Department of Education shall develop a Capital Promise
7 Scholarship Pilot Program as provided under this subchapter to assess the
8 effectiveness of providing scholarships to eligible students from low-income
9 families on increasing student achievement and expanding pathways to higher
10 education.

11 (b) The total scholarship funds awarded annually under this subchapter
12 shall not exceed three million five hundred thousand dollars (\$3,500,000).

13 (c) The department shall report annually to the Governor, the Chair of
14 the House Committee on Education, and the Chair of the Senate Committee on
15 Education information regarding the Capital Promise Scholarship Pilot Program
16 under this subchapter.

17 (d) The pilot program established under this subchapter shall begin no
18 later than the 2020-2021 school year and terminate on June 30, 2025.

19 (e) A public school district under full state authority shall not have
20 its funding reduced as a result of any loss of public school students to the
21 Capital Promise Scholarship Pilot Program under this subchapter.

22
23 6-18-2005. Application to become an eligible student support
24 organization.

25 (a)(1) An organization that seeks to become an eligible student
26 support organization under this subchapter shall apply to the Department of
27 Education for initial certification or renewal of certification as an
28 eligible student support organization by May 1 of the year before the school
29 year for which the organization intends to fund scholarships under this
30 subchapter.

31 (2) However, for the 2020-2021 school year, an organization that
32 seeks to become an eligible student support organization under this
33 subchapter shall apply to the department for initial certification as an
34 eligible student support organization by January 1, 2020.

35 (b)(1) An application for initial certification under subsection (a)
36 of this section shall include:

1 (A) A copy of the organization's incorporation documents
2 under the Arkansas Nonprofit Corporation Act of 1993, § 4-33-101 et seq.;

3 (B) A copy of the organization's Internal Revenue Service
4 determination letter as a nonprofit organization under 26 U.S.C. § 501(c)(3);

5 (C) A description of the organization's:

6 (i) Financial plan that demonstrates sufficient
7 funds to operate throughout the academic year; and

8 (ii) Organizational chart; and

9 (D) A description of the:

10 (i) Methodology the organization will use to verify
11 whether a student is eligible to receive a student scholarship;

12 (ii) Application process the organization will use;

13 (iii) Methodology the organization will use to
14 establish and fund student scholarships; and

15 (iv) Plans to comply with the operational
16 requirements for an eligible student support organization under § 6-18-2006.

17 (2) In addition to the information required when applying for
18 initial certification under subdivision (b)(1) of this section, an
19 application for renewal of certification shall include:

20 (A) The eligible student support organization's completed
21 Internal Revenue Service Form 990, to be submitted to the department no later
22 than November 30 of the year before the academic year for which the eligible
23 student support organization is applying to fund student scholarships;

24 (B) A copy of the annual financial audit required under §
25 6-18-2011;

26 (C) An annual report that includes the number of:

27 (i) Applications the eligible student support
28 organization received and by grade;

29 (ii) the number of applications the eligible student
30 support organization received and approved by student eligibility category;

31 and

32 (iii) Student scholarships the eligible student
33 support organization approved on behalf of eligible students;

34 (D) The amount of funds that the eligible student support
35 organization:

36 (i) Received for the purposes of this subchapter;

1 and

2 (ii) Distributed as student scholarships under this

3 act;

4 (E) An accounting of any remaining funds after the
5 distribution of student scholarships and administrative expenses; and

6 (F) A description of how the eligible student support
7 organization has complied with the operational requirements under § 6-18-
8 2006.

9 (c)(1) Only one (1) eligible student support organization shall be
10 certified by the department to administer the Capital Promise Scholarship
11 Pilot Program under this subchapter at any one (1) time.

12 (2) If more than one (1) organization seeks certification under
13 this section for the same time period, the department shall determine which
14 organization to certify based upon the organizations' qualifications.

15
16 6-18-2006. Operation of eligible student support organization.

17 (a) An eligible student support organization:

18 (1) May expend up to three percent (3%) of scholarship funds
19 received from the Capital Promise Scholarship Fund for administrative
20 expenses.

21 (2) Shall not:

22 (A) Discriminate among applications for a student
23 scholarship on the basis of gender, national origin, race, ethnicity,
24 religion, or disability;

25 (B) Provide a student scholarship under this subchapter
26 for the child of an operator or employee of the eligible student support
27 organization;

28 (C) Restrict the parent of an eligible student from
29 selecting any approved nonpublic school; or

30 (D) Charge an application fee; and

31 (3) Shall:

32 (A) Maintain separate accounts for student scholarship
33 funds and operating funds;

34 (B) Submit in a timely manner information requested by
35 the department that relates to a student scholarship that is established by
36 the eligible student support organization under this subchapter, including

1 without limitation information that is requested in support of an evaluation
2 of the Capital Promise Scholarship Pilot Program established by this
3 subchapter that is authorized by the state;

4 (C)(i) Establish a process by which an individual may
5 notify the eligible student support organization and file a written complaint
6 alleging a violation of this subchapter.

7 (ii) The eligible student support organization
8 shall:

9 (a) Conduct an inquiry into a written
10 complaint under subdivision (a)(4)(C)(i) of this section; or

11 (b) Make a referral to the appropriate agency
12 for an investigation into a complaint under subdivision (a)(4)(C)(i) of this
13 section; and

14 (D) Allocate all interest accrued from eligible
15 contributions to the funding of student scholarships.

16 (b)(1) The department shall send written notice to an eligible student
17 support organization if the department determines that the eligible student
18 support organization has violated this subchapter.

19 (2)(A) An eligible student support organization that receives a
20 notice under subdivision (b)(1) of this section has fifteen (15) days to
21 correct a violation identified in the notice by the department.

22 (B)(i) If an eligible student support organization fails
23 or refuses to correct a violation identified under subdivision (b)(1) of this
24 section, then the department may:

25 (a) Revoke the certification of the eligible
26 student support organization; and

27 (b) Make a referral to the appropriate
28 authorities.

29 (ii) An eligible student support organization may
30 appeal department findings under subdivision (b)(2) of this section to the
31 State Board of Education.

32 (c)(1) If an eligible student support organization determines that it
33 cannot continue to operate, then it shall:

34 (A) Immediately notify the department; and

35 (B) Transfer all of its remaining funds received from the
36 Capital Promise Scholarship Fund, less administrative costs expended, to the

1 department.

2 (2) The department shall administer the Capital Promise
3 Scholarship Pilot Program under this subchapter until it certifies a
4 replacement eligible student support organization.

5
6 6-18-2007. Establishment of Capital Promise Scholarships – Payments.

7 (a) An eligible student support organization may contract with
8 institutions that are qualified to manage Capital Promise Scholarships under
9 this subchapter.

10 (b) An eligible student support organization shall:

11 (1) For each academic year in which eligible students
12 participate in the Capital Promise Scholarship Pilot Program under this
13 subchapter, establish student scholarships not to exceed:

14 (A) Eighty percent (80%) of the foundation funding amount
15 under § 6-20-2305 for eligible students in kindergarten through grade eight
16 (K-8);

17 (B) One hundred percent (100%) of the foundation funding
18 amount under § 6-20-2305 for eligible students in grades nine through twelve
19 (9-12); and

20 (C)(i) Five thousand dollars (\$5,000) for attendance at an
21 eligible two-year or four-year institution of higher education under § 6-18-
22 2003.

23 (ii) The amount received for attendance at an
24 approved two-year or four-year institution of higher education under
25 subdivision (b)(1)(C)(i) of this section shall be in addition to any
26 scholarship the eligible student receives under the Arkansas Academic
27 Challenge Scholarship Program, § 6-85-201 et seq.;

28 (2) Disburse student scholarships established under subsection
29 (b) of this section in quarterly installments throughout the academic year to
30 parents of eligible students or to the eligible students if the eligible
31 students are over the age of eighteen (18); and

32 (3) Establish a system for parents to direct student scholarship
33 funds received under subdivision (b)(2) of this section to nonpublic schools
34 and educational service providers by:

35 (A) Electronic funds transfer;

36 (B) Automated clearing house transfer; or

1 (C) Another system that the eligible student support
 2 organization determines is commercially viable, cost-effective, and efficient
 3 for parents to use.

4 (c) Funds received under this subchapter are not taxable income of a
 5 parent or an eligible student under state law.

6
 7 6-18-2008. Application for Capital Promise Scholarships.

8 (a) A parent may apply to an eligible student support organization to
 9 establish a Capital Promise Scholarship for his or her eligible student.

10 (b) Before approving an application for a scholarship under this
 11 section, an eligible student support organization shall:

12 (1) Verify that the student on whose behalf the parent is
 13 applying is eligible; and

14 (2) Enter into an agreement with a parent under subdivision
 15 (d)(1) of this section.

16 (c) The eligible student support organization:

17 (1) Shall approve applications by order of receipt;

18 (2) Shall approve an application only if funds are available;

19 and

20 (3) May approve applications throughout the calendar year.

21 (d) As part of the application process under this section, a parent
 22 shall:

23 (1) Enter into an agreement with an eligible student support
 24 organization to:

25 (A) Use student scholarship funds for only the allowed
 26 expenses under § 6-18-2009; and

27 (B) Not apply for or accept a Succeed Scholarship under
 28 the Succeed Scholarship Program, § 6-41-901, et seq.;

29 (2) Sign a form verifying that he or she has reviewed
 30 information developed by the Department of Education that explains without
 31 limitation:

32 (A) The allowable uses of student scholarship funds;

33 (B) The responsibilities of:

34 (i) A parent;

35 (ii) An eligible student support organization; and

36 (iii) The department;

1 (C) That a parent may choose to enroll his or her child in
2 a public school at any time; and

3 (D) The legal rights of a child enrolled in a private
4 school under the Individuals with Disabilities Education Act, 20 U.S.C. §
5 1412(a)(10)(A), as it existed on January 1, 2019.

6 (e)(1) An eligible student support organization shall renew annually
7 an eligible student’s student scholarship if funds are available and if the
8 parent of the eligible student applies for re-enrollment.

9 (2) As part of the re-enrollment process under subdivision
10 (e)(1) of this section, the eligible student support organization or an
11 organization chosen by the eligible student support organization shall
12 conduct a parental survey that asks parents of participating eligible
13 students to detail:

14 (A) Satisfaction with the student scholarship program
15 administered by the eligible student support organization;

16 (B) Opinions regarding other topics and issues that
17 concern the effectiveness of the student scholarship program administered by
18 the eligible student support organization; and

19 (C) The number of years an eligible student has
20 participated in the student scholarship program administered by the eligible
21 student support organization.

22
23 6-18-2009. Capital Promise Scholarships.

24 (a)(1) The Capital Promise Scholarship is established under this
25 subchapter.

26 (2) An eligible student support organization shall, based on the
27 availability of funds, grant scholarships under this subchapter and disburse
28 scholarship funds under this subchapter for students who meet the eligibility
29 requirements under this subchapter.

30 (b)(1) A parent shall use scholarship funds received from an eligible
31 student support organization on behalf of an eligible student to remit
32 payments to a nonpublic school or an educational service provider for the
33 following before using scholarship funds for any other approved expenses:

34 (A) Tuition, fees, or required uniforms; and

35 (B) Required textbooks.

36 (2) Once scholarship funds received from an eligible student

1 support organization have been used for expenses under subdivision (b)(1) of
2 this section, the scholarship funds may be used for only the following
3 expenses of the eligible student:

4 (A) Tutoring services provided by a:

5 (i) Teacher who is licensed by the State Board of
6 Education;

7 (ii) Person qualified under § 6-15-1004 and state
8 board rules as a substitute teacher;

9 (iii) Person who has experience teaching at an
10 institution of higher education; or

11 (iv) Tutoring facility with a business license to
12 operate in this state;

13 (B) Fees for:

14 (i) Nationally standardized assessments, including
15 without limitation assessments required by the state board of all public
16 school students and national norm-referenced exams;

17 (ii) Advanced Placement exams;

18 (iii) College placement examinations, including
19 without limitation the ACT and the SAT;

20 (iv) Industry certification examinations; and

21 (v) Other assessments necessary to complete an
22 eligible student's course of study;

23 (C) Fees for specialized after-school or summer education
24 programs whose primary purpose is to provide academic instruction;

25 (D) Tuition and fees at an approved institution of higher
26 education if the eligible student is enrolled in the approved institution of
27 higher education;

28 (E) Tuition and fees at an institution of higher education
29 if the eligible student is enrolled in high school and also enrolled in an
30 academic course at an institution of higher education;

31 (F) Textbooks and materials related to coursework at an
32 institution of higher education;

33 (G) Specialized services that are necessary to facilitate
34 an eligible student's education, including without limitation:

35 (i) Applied behavior analysis services as defined in
36 § 23-99-418;

1 (ii) Speech-language pathology services as defined
2 in § 17-100-103;

3 (iii) Occupational therapy services as defined in §
4 17-88-102;

5 (iv) Physical therapy services as defined in § 17-
6 93-102;

7 (v) Audiology services as defined in § 17-100-103;

8 (vi) Dyslexia support services; and

9 (vii) Other services approved by the Department of
10 Education;

11 (H)(i) Transportation required for travel to and from an
12 educational service provider.

13 (ii) Student scholarship funds used for expenses
14 related to transportation under subdivision (b)(2)(H)(i) of this section
15 shall not exceed ten percent (10%) of the student scholarship funds provided
16 under § 6-18-2007 for that academic year; and

17 (I) Other educational expenses approved by the department.

18 (c) A nonpublic school or educational service provider that receives
19 payments under this section shall not share with, refund, or rebate payments
20 under this section to a parent or eligible student other than to credit a
21 refund directly into the account that contains the eligible student's student
22 scholarship funds.

23
24 6-18-2010. Duration of the program – Return of funds.

25 (a) If funds are available, an eligible student support organization
26 shall continue to provide student scholarship funds to an eligible student
27 under § 6-18-2007 until:

28 (1) The parent does not apply under § 6-18-2008 to renew the
29 Capital Promise Scholarship;

30 (2) The eligible student support organization determines that
31 the student no longer qualifies as an eligible student;

32 (3) The parent fails to comply with the agreement made under §
33 6-18-2008(d);

34 (4)(A) The eligible student enrolls in a public school.

35 (B) The parent of the eligible student shall immediately
36 notify the eligible student support organization if the eligible student

1 enrolls in a course of study at a public school.

2 (5) The Department of Education:

3 (A) Suspends or revokes the student scholarship; or

4 (B)(i) Deems a parent of a participating eligible student
5 ineligible for the student scholarship program under this act upon a finding
6 of fraud or abuse of student scholarship funds, including without limitation
7 accepting a refund or rebate in violation of § 6-18-2009(c).

8 (ii) The department shall establish procedures to
9 ensure a fair process to determine whether intentional or substantial misuse
10 of funds has occurred under this subchapter.

11 (iii) A parent may appeal the department's decision
12 to the State Board of Education.

13 (iv) The department may refer cases of misuse of
14 scholarship funds under this subchapter to law enforcement agencies for
15 investigation.

16 (b) If a student's remaining student scholarship funds are no longer
17 eligible for expenditure under this subchapter, any remaining student
18 scholarship funds shall be returned to the Capital Promise Scholarship Fund.

19
20 6-18-2011. Audit.

21 (a) By October 1 of each year, an eligible student support
22 organization shall have an annual financial audit of the eligible student
23 support organization's accounts and records of the previous fiscal year
24 conducted:

25 (1) In accordance with generally accepted auditing standards;

26 (2) By an independent certified public accountant who is
27 licensed in this state and approved by the Department of Education; and

28 (3) Based on an audit plan approved by the department.

29 (b) An eligible student support organization shall provide to the
30 department a copy of the audit required under subsection (a) of this section
31 within thirty (30) days of receiving the audit.

32
33 6-18-2012. Nonpublic school eligibility.

34 (a) A nonpublic school shall notify the Department of Education of its
35 intent to participate in the Capital Promise Scholarship Pilot Program under
36 this subchapter.

1 (b) The department shall approve a nonpublic school as eligible to
2 participate in the Capital Promise Scholarship Pilot Program under this
3 subchapter if the nonpublic school:

4 (1) Meets the accreditation requirements established by the
5 Arkansas Nonpublic School Accrediting Association, Inc. or its successor, or
6 another accrediting association that is recognized by the state board;

7 (2)(A) Demonstrates fiscal soundness by:

8 (i) Having been in operation for one (1) school
9 year; or

10 (ii) Providing the department with a statement by an
11 independent certified public accountant confirming that the nonpublic school
12 is insured and has sufficient capital or credit to operate in the upcoming
13 school year;

14 (3) Meets state and local health and safety requirements; and

15 (4) Complies with all state laws and rules that govern nonpublic
16 schools.

17 (c) The department shall maintain a list of nonpublic schools that are
18 eligible to participate in the Capital Promise Scholarship Pilot Program
19 under this subchapter and make the list available on the department's
20 website.

21 (d)(1) An eligible nonpublic school under this section shall
22 administer annually or make provisions for a participating eligible student
23 to take a nationally recognized norm-referenced test as established by the
24 state board.

25 (2) A student with an individualized service program that
26 provides for an exemption to standardized testing is not required to take a
27 test administered under subdivision (d)(1) of this section.

28 (e) An eligible nonpublic school under this section shall submit to
29 the department data concerning various student success measures, including
30 without limitation:

31 (1) Student grade point average;

32 (2) Student growth and achievement as evidenced by nationally
33 norm-referenced assessments.

34
35 6-18-2013. Annual report.

36 (a)(1) In compliance with student privacy laws, an eligible student

1 support organization or an organization appointed by an eligible student
2 support organization shall produce an annual report.

3 (2) Annual report findings shall be aggregated according to a
4 student's grade level or year of attendance at an approved institution of
5 higher education, gender, family income level, race, and number of years of
6 participation in the Capital Promise Scholarship Pilot Program under this
7 subchapter.

8 (b) The annual report required under subdivision (a)(1) of this
9 section shall:

10 (1) Assess:

11 (A) Student performance on state achievement tests or
12 nationally norm-referenced tests, including without limitation learning
13 gains;

14 (B) High school graduation rates;

15 (C) Parental satisfaction according to the survey
16 conducted under § 6-18-2008; and

17 (D) The percentage of funds used for each expense type
18 identified in § 6-18-2009(b);

19 (2) Protect the identity of participating eligible students
20 consistent with the Family Educational Rights and Privacy Act, 20 U.S.C. §
21 1232(g), as it existed on January 1, 2019; and

22 (3) Be posted on the Department of Education website.

23
24 § 6-18-2014. Autonomy of nonpublic schools and educational service
25 providers.

26 (a) A nonpublic school or educational service provider that receives
27 payment from student scholarships under this subchapter is not an agent or an
28 instrumentality of the state or of a public school district.

29 (b) The curriculum and educational plan for an eligible student who
30 attends a nonpublic school or who receives educational services from an
31 educational service provider under this subchapter are not subject to the
32 regulatory authority of the State Board of Education.

33 (c) As a condition of continued receipt of student scholarship funds,
34 the state board may require a nonpublic school or educational service
35 provider that receives payments from student scholarship funds to certify on
36 a semiannual basis under oath that a participating eligible student is

1 enrolled in and has been attending the nonpublic school, except for excused
2 absences.

3
4 § 6-18-2015. Rules.

5 The Department of Education shall promulgate rules to implement this
6 subchapter.

7
8 SECTION 2. Arkansas Code Title 19, Chapter 5, Subchapter 12, is
9 amended to add an additional section to read as follows:

10 19-5-1264. Capital Promise Scholarship Fund.

11 (a) There is created on the books of the Treasurer of State, the
12 Auditor of State, and the Chief Fiscal Officer of the State a miscellaneous
13 fund to be known as the “Capital Promise Scholarship Fund”.

14 (b) The Capital Promise Scholarship Fund shall consist of:

15 (1) Funds transferred from the Rainy Day Fund created under §
16 19-5-1262;

17 (2) Any revenues provided by law; and

18 (3) Any other funds and fund transfers provided for by law.

19 (c) The Capital Promise Scholarship Fund shall be used to fund
20 scholarships granted to eligible students residing in Pulaski County,
21 Arkansas, under the Capital Promise Scholarship Pilot Program, § 6-18-2001 et
22 seq.