

ARKANSAS SENATE
88th General Assembly - Regular Session, 2011
Amendment Form

Subtitle of Senate Bill No. 909

TO AMEND PROVISIONS OF THE ARKANSAS SCHOLARSHIP LOTTERY ACT
CONCERNING SCHOLARSHIP AWARD AMOUNTS AND MANAGEMENT OF CERTAIN
CAPITAL ASSETS OF THE ARKANSAS LOTTERY COMMISSION; AND TO DECLARE
AN EMERGENCY.

Amendment No. 2 to Senate Bill No. 909

Amend Senate Bill No. 909 as engrossed, S3/9/11 (version: 3/9/2011 09:17:30 AM)

Page 1, delete lines 30-34 and substitute the following:

(e)(1)(A) The scholarship award amount under this subchapter for an academic year for a full-time recipient enrolled in a four-year approved institution of higher education ~~is five thousand dollars (\$5,000)~~ shall be calculated by the Department of Higher Education using a formula based on a projection of the number of eligible students enrolling in the next academic year that provides an aggregate scholarship awards amount that:

(i)(a) Is equal to or less than:

(i) The available net proceeds; plus

(ii) The general revenue available from the Higher Education Grants Fund for Arkansas Academic Challenge Scholarships under § 6-85-101 et seq. and this subchapter; and less

(b) The amount allocated for scholarships for nontraditional students under this subsection; and

(ii) Results in a positive balance for the aggregate scholarship awards amount for four (4) years for all recipients."

AND

Page 3, delete lines 3-5



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator J. Key
CLR/CLR - 03/16/11 10:59
CLR272

Secretary