

HOUSE AMENDMENT 1 TO hb2108.

striking on line 24 of page 5 the numbers "1,282,500 1,282,500" and substituting therefor "3,198,450 4,824,452";

and

by striking on line 35 of page 5 the numbers "9,000,000 9,000,000" and substituting therefor "13,100,000 14,675,000";

and

by striking on line 5 of page 6 the numbers "17,636,267 17,636,267" and substituting therefor "23,652,217 26,853,219";

and

by striking line 26 of page 8 in its entirety and substituting therefor the following:
"appropriations may be transferred between financial aid programs, except that funds and appropriations may not be transferred for such purposes from either the Governor's Scholars Program or the Academic Challenge Scholarships Program in excess of \$1,000,000 in the aggregate in either fiscal year.";

and

by inserting on line 28 of page 10 the words "Governor's Scholars Program and the" immediately before the word "Academic";

and

by striking Section 26 in its entirety and substituting the following new sections:

"SECTION 26. The funds which shall be available during either year of the biennium for any Item No. or category of financial aid in Section 8 shall not be reallocated or reduced below the amount of funds expended during the fiscal year ending June 30, 1997, for the purpose of funding any increase in the Governor's Scholars Program or Academic Challenge Scholarship Program approved by the Eighty First General Assembly. Any funds distributed through the provisions of the Revenue Stabilization Law to the Higher Education Grants Fund Account during the 1997-99 biennium above \$7,436,548 each fiscal year shall be used exclusively to provide additional funding for appropriations made for the Academic Challenge Scholarships Program and the Governor's Scholars Program.

SECTION 27. Should the funding of Governor's Scholars Program exceed the funding level of the fiscal year ending June 30, 1997, and the number of scholarships awarded increases to 200 or more as a result of the actions of the Eighty First General Assembly, the Department of Higher Education shall make every effort to assure a geographic distribution of the awards without compromising the academic criteria established for such awards.

SECTION 28. In calculating the amount of an award under Arkansas Code

6-82-312(b), the Department of Higher Education shall presume that the amount of tuition, room and board, and fees are the amounts which were published by the approved institution for the 1996-97 academic year, adjusted annually for inflation.";

and

by appropriately renumbering subsequent sections of the bill;

and

by striking lines 33 through 36 of page 12 in their entirety and substituting therefor

"Education Grants Fund Account \$250,000 for each year of the biennium.";

and

by striking lines 1 and 2 of page 13 in their entirety.