

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997
4
5 By: Senator Brown
6
7

A Bill

SENATE BILL 756

For An Act To Be Entitled

9 "AN ACT RELATING TO EDUCATION; CREATING THE ARKANSAS
10 STUDENT TUITION INVESTMENT PROGRAM; REQUIRING THE ARKANSAS
11 DEPARTMENT OF HIGHER EDUCATION TO ISSUE TUITION ASSISTANCE
12 FROM THE ARKANSAS STUDENT TUITION INVESTMENT PROGRAM FUND
13 TO COLLEGE OR UNIVERSITY STUDENTS WHO MEET CERTAIN
14 CRITERIA; PROVIDING FOR THE ADOPTION OF RULES; PROVIDING
15 AN EFFECTIVE DATE; AND FOR OTHER PURPOSES."

Subtitle

17
18 "AN ACT CREATING THE ARKANSAS STUDENT
19 TUITION INVESTMENT PROGRAM."
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. (a) There is created the Arkansas Student Tuition
24 Investment Program to be administered by the Arkansas Department of Higher
25 Education. The department shall adopt rules for the administration of the
26 Investment Program Fund.

27 (b) The department shall issue from the fund up to one thousand dollars
28 (\$1,000) per academic year to any Arkansas resident who is a full-time
29 undergraduate student registered at a not-for-profit college or university
30 which is chartered in the state; which is accredited or a candidate for
31 accreditation by the North Central Association of Colleges and Schools
32 (NCACS); or which certifies to the Department of Higher Education that its
33 students are accepted for transfer to NCACS accredited institutions; and which
34 is not a state college or university.

35 (c) Funding for the Arkansas Tuition Investment Program is to be phased
36 in over a period of four (4) school years. Tuition assistance under the

1 program is to be granted to first time entering freshmen only in 1997-98; to
2 entering freshmen and sophomores in 1998-99; entering freshmen, sophomores,
3 and juniors in 1999-2000; and entering freshmen, sophomores, juniors, and
4 seniors in 2000-2001.

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6 SECTION 2. A person is eligible to receive such tuition assistance if:

7 (a) He or she is registered as a freshman after July 31, 1997; a
8 sophomore after July 31, 1998; a junior after July 31, 1999; and a senior
9 after July 31, 2000.

10 (b) He or she is enrolled as a full-time undergraduate student at an
11 eligible college or university; he or she has been a resident of the State of
12 Arkansas continuously for at least two (2) years immediately preceding the
13 award of tuition assistance and is not a resident of another state; and is
14 making satisfactory academic progress as defined by the college or university
15 in which he or she is enrolled.

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17 SECTION 3. The maximum amount of Arkansas Student Tuition Investment
18 Program funds issued to a full-time student shall be one thousand dollars
19 (\$1,000) per academic year. The tuition assistance shall be paid on a
20 prorated basis at the beginning of each quarter, semester, or term. The
21 department shall make such payments to the college or university in which the
22 student is enrolled for credit to the student's account for payment of tuition
23 and fees.

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25 SECTION 4. If the combined amount of the tuition assistance issued
26 pursuant to this act and all other scholarships and grants for tuition or fees
27 exceeds the amount charged to the student for tuition and fees, the college or
28 university will refund to the Arkansas Student Tuition Investment Program Fund
29 the amount of the assistance grant not used.

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31 SECTION 5. All provisions of this act of a general and permanent nature
32 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
33 Revision Commission shall incorporate the same in the Code.

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35 SECTION 6. If any provision of this act or the application thereof to
36 any person or circumstance is held invalid, such invalidity shall not affect

1 other provisions or applications of the act which can be given effect without
 2 the invalid provision or application, and to this end the provisions of this
 3 act are declared to be severable.

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5 SECTION 7. All laws and parts of laws in conflict with this act are
 6 hereby repealed.

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