

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 83rd General Assembly  
3 Regular Session, 2001  
4

As Engrossed: S3/21/01 S3/29/01

# A Bill

SENATE BILL 884

5 By: Senator Baker  
6  
7

## For An Act To Be Entitled

9 AN ACT TO LIMIT INSTITUTIONALLY-FUNDED  
10 UNDERGRADUATE SCHOLARSHIPS AWARDED BY ARKANSAS  
11 PUBLIC INSTITUTIONS OF HIGHER EDUCATION; AND FOR  
12 OTHER PURPOSES.  
13

### Subtitle

14 AN ACT TO LIMIT INSTITUTIONALLY-FUNDED  
15 UNDERGRADUATE SCHOLARSHIPS AWARDED BY  
16 ARKANSAS PUBLIC INSTITUTIONS OF HIGHER  
17 EDUCATION.  
18  
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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) For fiscal years 2003 through 2006, no Arkansas public  
24 institution of higher education may award institutionally-funded  
25 undergraduate scholarships that exceed ten percent (10%) of its unrestricted  
26 Education and General Expenditures and Transfers.

27 (b) Beginning with fiscal year 2007, no public institution of higher  
28 education may award institutionally-funded undergraduate scholarships that  
29 exceed six percent (6%) of its unrestricted Education and General  
30 Expenditures and Transfers.

31  
32 SECTION 2. Any Arkansas public institution of higher education that  
33 awards scholarships in excess of the limits provided for in this section  
34 shall be required to pay an amount equal to the excess award to the Higher  
35 Education Grants Fund Account. The repayments may be made in subsequent  
36 fiscal years after an audit has been completed.

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*/s/ Baker*