

State of Arkansas
85th General Assembly
Regular Session, 2005

A Bill

SENATE BILL 299

By: Senator J. Bookout
By: Representative Key

For An Act To Be Entitled

AN ACT TO ALLOW COLLEGE AND UNIVERSITY
EXPENDITURES FOR NEED-BASED SCHOLARSHIPS FOR
NONTRADITIONAL OR TRANSFER STUDENTS; AND FOR
OTHER PURPOSES.

Subtitle

AN ACT TO ALLOW COLLEGE AND UNIVERSITY
EXPENDITURES FOR NEED-BASED SCHOLARSHIPS
FOR NONTRADITIONAL OR TRANSFER STUDENTS.

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

SECTION 1. Arkansas Code Title 6, Chapter 80, Subchapter 1 is amended to add an additional section to read as follows:

6-80-106. Definitions and limitations on expenditures for academic and performance scholarships.

(a) For the purpose of this section "need-based scholarships" means a scholarship awarded on a basis of the student's or the student's family's income, assets, or other financial need.

(b) Each college and university may expend an amount not to exceed five percent (5%) of unrestricted educational, general tuition, and fee income for institutional need-based scholarships for either nontraditional or transfer students, or both.

