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	85th General Assembly A Bill		
3	Regular Session, 2005SENATE BI	ILL	299
4			
5	By: Senator J. Bookout		
6	By: Representative Key		
7			
8			
9	For An Act To Be Entitled		
10	AN ACT TO ALLOW COLLEGE AND UNIVERSITY		
11	EXPENDITURES FOR NEED-BASED SCHOLARSHIPS FOR		
12	NONTRADITIONAL OR TRANSFER STUDENTS; AND FOR		
13	OTHER PURPOSES.		
14			
15	Subtitle		
16	AN ACT TO ALLOW COLLEGE AND UNIVERSITY		
17	EXPENDITURES FOR NEED-BASED SCHOLARSHIPS		
18	FOR NONTRADITIONAL OR TRANSFER STUDENTS.		
19			
20			
21	BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:		
22			
23	SECTION 1. Arkansas Code Title 6, Chapter 80, Subchapter 1 is an	liend	ed
24	to add an additional section to read as follows:		
25	6-80-106. Definitions and limitations on expenditures for academ	nic	and
26	performance scholarships.		
27	(a) For the purpose of this section "need-based scholarships" me	ans	a
28	scholarship awarded on a basis of the student's or the student's family	/ ' s	
29	income, assets, or other financial need.		
30	(b) Each college and university may expend an amount not to exce	ed	
31	five percent (5%) of unrestricted educational, general tuition, and fee	<u>}</u>	
32	income for institutional need-based scholarships for either nontradition	mal	or
33	transfer students, or both.		
34			
35			
36			

