

April 5, 2007

H 1367. NORTH CAROLINA COLLEGE FOUNDATION GRANTS. Filed 5/4/07. *TO EXPAND ACCESS TO HIGHER EDUCATION IN THE STATE BY PROVIDING GRANTS TO CERTAIN NEEDY STUDENTS ENROLLED OR TO BE ENROLLED IN INSTITUTIONS OF HIGHER EDUCATION IN NORTH CAROLINA.*

Enacts new GS 116-209.27 establishing the North Carolina College Foundation Grant Fund (fund), administered by the State Education Assistance Authority (SEAA), to provide grants to needy students enrolled or to be enrolled in institutions of higher education. Mandates criteria SEAA must include in the criteria for awarding grants. Sets the grant maximum at \$1,000 per academic year, and the minimum at \$150. Provides that unexpended grant funds must remain in the fund for future grants. Requires SEAA to report on the fund to the Joint Legislative Education Oversight Committee annually by December 1, beginning in 2009. Appropriates \$28.6 million for 2008-09 from the General Fund to the State Education Assistance Authority to be allocated to the North Carolina College Foundation Grant Fund for implementation. Provides that grants must not be disbursed before July 1, 2008. Effective July 1, 2007.

Intro. By Dickson, Ross.

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