

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 3, 2023
Date

Committee on Education.

After consideration on the merits, the Committee recommends the following:

SB23-205 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 5, line 2, strike "**funding**" and substitute "**cash**
2 **fund**".

3 Page 6, line 3, strike "OFFICE;" and substitute "OFFICE, WHICH MUST,
4 WHERE AVAILABLE, INCLUDE DEMOGRAPHIC INFORMATION ABOUT
5 SCHOLARSHIP RECIPIENTS;".

6 Page 6, after line 13 insert:
7 "(II) GUIDELINES FOR DETERMINING THE AMOUNT OF EACH
8 SCHOLARSHIP AWARD;".

9 Renumber succeeding subparagraphs accordingly.

10 Page 7, after line 8 insert:
11 "(3) (a) THE UNIVERSAL HIGH SCHOOL SCHOLARSHIP CASH FUND,
12 REFERRED TO IN THIS SUBSECTION (3) AS THE "CASH FUND", IS CREATED IN
13 THE STATE TREASURY. THE CASH FUND CONSISTS OF MONEY TRANSFERRED
14 TO THE CASH FUND PURSUANT TO SUBSECTION (3)(b) OF THIS SECTION AND
15 ANY OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR
16 TRANSFER TO THE CASH FUND. IN ACCORDANCE WITH SECTION 24-36-114
17 (1), THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME
18 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE CASH
19 FUND TO THE GENERAL FUND. SUBJECT TO ANNUAL APPROPRIATION BY
20 THE GENERAL ASSEMBLY, THE OFFICE MAY EXPEND MONEY FROM THE
21 CASH FUND FOR PURPOSES OF THIS PART 5.

22 (b) ON SEPTEMBER 1, 2023, THE STATE TREASURER SHALL
23 TRANSFER TWENTY-FIVE MILLION DOLLARS FROM THE GENERAL FUND TO
24 THE CASH FUND.

- 1 (c) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED
2 AND UNENCUMBERED MONEY IN THE CASH FUND ON DECEMBER 30, 2026,
3 TO THE GENERAL FUND."
- 4 Page 7, line 9, strike "(3) (a)" and substitute "(d)".
- 5 Page 7, line 10, strike "GENERAL" and substitute "CASH".
- 6 Page 7, line 12, strike "(3)(a)" and substitute "(3)(d)".
- 7 Page 7, line 17, strike "(b)" and substitute "(e)".
- 8 Page 7, line 21, strike "(c)" and substitute "(f)".
- 9 Page 7, line 21, strike "EXPEND" and substitute "ALLOCATE".
- 10 Page 7, line 26, strike "(3)(c)" and substitute "(3)(f)".
- 11 Page 7, line 27, strike "SPENT ON" and substitute "ALLOCATED FOR".
- 12 Page 9, strike lines 16 through 22 and substitute:
13 "(2) (a) THE OFFICE OR VENDOR AWARDED SCHOLARSHIPS SHALL
14 DETERMINE THE AMOUNT OF EACH SCHOLARSHIP AWARD CONSISTENT
15 WITH PROGRAM POLICIES AND PROCEDURES, UP TO A MAXIMUM OF ONE
16 THOUSAND FIVE HUNDRED DOLLARS; EXCEPT THAT THE AMOUNT OF
17 MONEY DISTRIBUTED TO THE SERVICE PROVIDER PURSUANT TO
18 SUBSECTION (3)(b) OF THIS SECTION MUST NOT BE GREATER THAN THE
19 STUDENT'S TOTAL COST OF TUITION, FEES, BOOKS, AND EQUIPMENT."

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