

SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Finance to Original Senate Bill No. 655 by Senator Buffington

1 AMENDMENT NO. 1

2 On page 1, line 2, change "17:3048.1(M)" to "17:3046.3 and 3048.1(M) and (Y)"

3 AMENDMENT NO. 2

4 On page 1, line 8, change "17:3048.1(M) is" to "17:3046.3 and 3048.1(M) and (Y) are"

5 AMENDMENT NO. 3

6 On page 2, between lines 8 and 9, insert the following:

7 **"§3046.3. Private Scholarships**
8 **A. Recognizing the success and growth of the Louisiana Go Grant**
9 **program and in order to maintain the long term financial stability of the**
10 **program, private businesses, industry, foundations, charities, individuals and**
11 **other groups may request from the division of administration that,**
12 **notwithstanding any provision of law to the contrary, they may create privately**
13 **funded scholarship programs to make payments to eligible colleges and**
14 **universities on behalf of individual students. If the division of administration**
15 **were to approve a private scholarship program then any scholarship funds**
16 **received by an eligible college or university from a private scholarship program**
17 **on behalf of a student shall cause a reduction in the dollar amount of the grant**
18 **award to the eligible college or university attributable to that student such that**
19 **the grant award associated with that student shall be an amount that is equal**
20 **to the dollar amount that the grant would have been if no such private**
21 **scholarship funds had been received less the amount of private scholarship**
22 **funds received by the eligible college or university on behalf of that student.**
23 **B. This Section shall in no way be interpreted in such a manner that a**
24 **student could receive less benefits from a combination of the grants from the**
25 **program and the private scholarship funded on his behalf then he would have**
26 **received solely from the grant program if there had been no private scholarship**
27 **funded on his behalf. Therefore, to the extent that any privately funded**
28 **scholarship funds provided for in this Section made to an eligible college or**
29 **university on behalf of a qualified student are for an amount less than the**
30 **amount a given student would have otherwise received as a grant if no such**
31 **private scholarship funds had been paid under this Section and the criteria**
32 **established by the Board of Regents, then the eligible college or university shall**
33 **receive that difference on behalf of the student as the student's grant from the**
34 **Louisiana Go Grant Program.**
35 **C. As provided in this Section, when an eligible college or university**
36 **receives privately funded scholarship funds on behalf of a student, the annual**
37 **appropriation of state funds for the Go Grant program shall be reduced by the**
38 **amount of the private scholarship program funds so received. The state**
39 **treasurer shall deposit the amount of the reduction as specified by the**
40 **commissioner of administration into the Overcollections Fund created in R. S.**
41 **39:100.21 and credit the deposit to an account within the fund hereby**
42 **established and created to be known as the "Program Participation Savings**
43 **Account".**

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45 AMENDMENT NO. 4

46 On page 2, between lines 15 and 16, insert the following:

1 "Y.(1) Recognizing the success and growth of the TOPS Program and
2 in order to maintain the long term financial stability of the TOPS Program,
3 private businesses, industry, foundations, charities, and other individuals or
4 groups may request from the division of administration that, notwithstanding
5 any provision of law to the contrary, it may create scholarship programs to
6 make payments to eligible colleges and universities on behalf of individual
7 students. If the division of administration were to approve a private scholarship
8 program then any scholarship funds received by an eligible college or university
9 from such private scholarship program on behalf of a student shall cause a
10 reduction in the dollar amount of the TOPS award associated with that student
11 to an amount that is equal to the dollar amount that the award would have been
12 if no such private scholarship funds had been received less the amount of
13 private scholarship funds received by the eligible college or university.

14 (2) This Subsection shall in no way be interpreted in such a manner that
15 a student could receive less benefits from a combination of the TOPS award
16 from the program and the private scholarship funded on his behalf then he
17 would have received solely from the TOPS program if there had been no private
18 scholarship funded on his behalf. Therefore, to the extent that any privately
19 funded scholarship funds provided for in this Subsection made to an eligible
20 college or university on behalf of a qualified student are for an amount less than
21 the amount a given student would have otherwise received if no such private
22 scholarship funds had been paid as an award under the TOPS Program, then
23 the eligible college or university shall receive that difference on behalf of the
24 student as the student's award from the TOPS program.

25 (3) As provided in this Subsection, when an eligible college or university
26 receives privately funded scholarship funds on behalf of a student, the annual
27 appropriation of state funds for the TOPS program shall be reduced by the
28 amount of the private scholarship program funds so received. It is understood
29 and provided that a reduction shall not effect the estimated nature of the TOPS
30 appropriation as provided in the act or acts that contain such appropriations.
31 The state treasurer shall deposit the amount of such reduction as specified by
32 the commissioner of administration into the Overcollections Fund created in
33 R.S. 39:100.21 and credit the deposit to an account within the fund hereby
34 established and created to be known as the "Program Participation Savings
35 Account".