

Prior law provided for the establishment of the GO Grant program by the Board of Regents to meet the financial need of certain students.

Prior law provided for the establishment of the Louisiana Taylor Opportunity Program for Students (TOPS) award. Provides for the eligibility of the various TOPS awards and the administrative requirements of TOPS.

New law retains prior law relative to Go Grant and TOPS and also provides that any public or private entity, including any nonprofit organization, may make a directed donation to any eligible postsecondary institution for a student who is a recipient of a Louisiana GO Grant or a Louisiana Taylor Opportunity Program for Students award.

New law provides relative to the Go Grants Program and the TOPS Program that private businesses, industry, foundations, charities, individuals and other groups may request the division of administration to create privately funded scholarship programs to make payments to eligible colleges and universities on behalf of eligible students.

New law provides that the new private scholarship program shall in no way be interpreted in such a manner that a student would receive less benefits from the private scholarship than he would have from the Go Grant or TOPS Program had there been no private scholarship program.

New law additionally provides relative to the scholarship programs for Go Grants and TOPS awards, when an eligible college or university receives private scholarship funds on behalf of a student, state funds shall be reduced by the amount of the private scholarship funds so received. Requires the commissioner of administration to determine and specify the amount of the reduction from the source of the funds to provide the maximum benefit to the state from the privately funded scholarship program. Requires that the state treasurer deposit the amount of the reduction as specified by the commissioner of administration into the Overcollections Fund and credit the deposit to an account in the fund known as the "Program Participation Savings Account".

New law with respect to TOPS only provides that it is understood that a reduction shall not effect the estimate nature of the TOPS appropriation as provided in the act or acts that contain such appropriations.

Effective July 1, 2014.

(Amends R.S. 17:3046; adds R.S. 17: 3046.3 and 3048.1(M) and (Y))