## Florida Senate - 2006

By Senator Lawson

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6-1065-06
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1	A bill to be entitled
2	An act relating to student financial
3	assistance; creating s. 1009.701, F.S.;
4	creating the First Generation Matching Grant
5	Program; providing for the deposit of
6	legislative appropriations into the State
7	Student Financial Assistance Trust Fund;
8	providing for the distribution of funds;
9	providing eligibility requirements; requiring
10	annual reports to the Board of Governors, the
11	Executive Office of the Governor, and
12	legislative leaders; providing for rulemaking
13	by the Board of Governors; providing an
14	effective date.
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16	Be It Enacted by the Legislature of the State of Florida:
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18	Section 1. Section 1009.701, Florida Statutes, is
19	created to read:
20	1009.701 First Generation Matching Grant Program
21	(1) The First Generation Matching Grant Program is
22	created to enable each state university to provide donors with
23	an incentive for making contributions that will create
24	grant-based student financial aid for undergraduate students
25	who demonstrate financial need and whose parents, as defined
26	in s. 1009.21, have not earned a college degree.
27	(2) Funds appropriated by the Legislature for the
28	program shall be deposited into the State Student Financial
29	Assistance Trust Fund. Notwithstanding s. 216.301 and pursuant
30	to s. 216.351, any undisbursed balance remaining in the trust
31	fund and interest income accruing to the portion of the trust
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**CODING:** Words stricken are deletions; words <u>underlined</u> are additions.

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1 fund which is appropriated to the program shall remain in the 2 trust fund and increase the total amount of funds available 3 for the program. 4 (3) The amount appropriated to the trust fund for the program shall be allocated by the Board of Governors to match 5 6 private contributions dollar for dollar. Matching funds shall 7 be generated through contributions made to a state university after July 1, 2006, and pledged for the purposes of this 8 section. A pledged contribution is not eligible for matching 9 10 funds until the total amount of the contribution has been collected. The Board of Governors shall reserve a 11 12 proportionate allocation for each state university on the 13 basis of full-time equivalent enrollments. Funds that remain unmatched shall be reallocated on the same basis as the 14 original allocation and disbursed to state universities that 15 have remaining unmatched private contributions for the 16 17 program. 18 (4) In order to be eligible to receive a grant pursuant to this section, an applicant must: 19 (a) Be a resident for tuition purposes pursuant to s. 20 21 1009.21. 22 (b) Be a first-generation college student. As used in 23 this section, the term "first-generation college student" means that neither of the student's parents, as defined in 2.4 25 section 1009.21, has completed a college degree at the associate level or higher. 26 27 (c) Be accepted at a state university. 2.8 (d) Be enrolled as a full-time, degree-seeking 29 undergraduate student. 30 (e) Have demonstrated financial need by completing the Free Application for Federal Student Aid. 31

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1	(f) Have applied for the federal Pell Grant. The
2	student's entitlement to a federal Pell Grant shall be
3	considered when conducting an assessment of the financial
4	resources available to the student.
5	(5) Each participating state university shall
б	establish an application procedure, determine student
7	eligibility for initial and renewal awards in accordance with
8	subsection (4), identify the amount awarded to each recipient,
9	and notify recipients of the amount of their respective
10	awards. The amount of an award may not exceed the annual cost
11	of attendance calculated for comparable undergraduate students
12	attending the institution. No later than July 1, each
13	participating institution shall report annually to the Board
14	of Governors, the Executive Office of the Governor, the
15	<u>President of the Senate, and the Speaker of the House of</u>
16	Representatives regarding eligibility requirements for
17	recipients, the aggregate demographics of the student
18	recipients, the retention and graduation rates of recipients,
19	and a delineation of funds awarded to recipients.
20	(6) Payment of the state matching grant shall be
21	transmitted to the president of each participating institution
22	in advance of the registration period.
23	(7) The Board of Governors shall adopt rules to
24	administer this section.
25	Section 2. This act shall take effect upon becoming a
26	law.
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SB 1750

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2	SENATE SUMMARY
3	Relates to student financial assistance. Creates the
<ul> <li>deposit of legislative appropriations into the State Student Financial Assistance Trust Fund. Provides for distribution of funds. Provides eligibility requirement Requires annual reports to the Board of Governors, the Executive Office of the Governor, and legislative</li> </ul>	
	distribution of funds. Provides eligibility requirements.
	Executive Office of the Governor, and legislative leaders. Provides for rulemaking by the Board of
7	Governors.
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