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576-03264-18

Proposed Committee Substitute by the Committee on Appropriations  
(Appropriations Subcommittee on Higher Education)

A bill to be entitled

An act relating to the Historically Black Colleges and  
Universities Matching Endowment Scholarship Program;  
creating s. 1009.894, F.S.; establishing the  
Historically Black Colleges and Universities Matching  
Endowment Scholarship Program within the Department of  
Education; providing the purpose of the program;  
authorizing the Legislature to appropriate funds for  
the program; requiring a historically black college or  
university to provide a certain amount of matching  
funds to participate in the program; requiring  
specified funds to be invested; requiring certain  
funds to remain in the trust fund; providing that the  
interest the trust fund earns will be used to provide  
scholarships to certain students; providing for annual  
disbursement of the interest; requiring the State  
Board of Education and Board of Governors of the State  
University System to adopt rules and regulations,  
respectively; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 1009.894, Florida Statutes, is created  
to read:

1009.894 Historically Black Colleges and Universities  
Matching Endowment Scholarship Program.—

(1) There is established the Historically Black Colleges



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28 and Universities Matching Endowment Scholarship Program to be  
29 administered by the Department of Education. The program shall  
30 provide funds to participating historically black colleges and  
31 universities in the state to provide scholarships to students  
32 enrolled at the schools.

33 (2) (a) The Legislature may appropriate funds to be  
34 transferred to the Historically Black Colleges and Universities  
35 Matching Endowment Scholarship Trust Fund for the program.

36 (b) Contingent upon a legislative appropriation, each  
37 Historically Black College and University in the state which  
38 wishes to participate in the program must provide matching funds  
39 equal to one-fourth of the legislative appropriation to the  
40 Historically Black Colleges and Universities Matching Endowment  
41 Scholarship Trust Fund.

42 (c) All funds transferred to the trust fund for the program  
43 shall be invested in accordance with chapter 215.  
44 Notwithstanding s. 216.301 and pursuant to s. 216.351, the  
45 appropriated funds and all matching funds shall remain in the  
46 trust fund and the interest from such funds shall be used for  
47 scholarships for students enrolled at participating colleges and  
48 universities.

49 (3) Annually, by July 1, the department shall allocate  
50 equally the interest accumulated in the trust fund to each  
51 participating college and university to award scholarships to  
52 students enrolled at the school who:

53 (a) Meet the general requirements, including residency  
54 requirements, for student eligibility under s. 1009.40, except  
55 as otherwise provided in this section;

56 (b) Are enrolled as a full-time undergraduate student;



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57           (c) Demonstrate unmet financial need; and  
58           (d) Meet any additional eligibility requirements  
59 established by the institutions.

60           (4) The State Board of Education shall adopt rules and the  
61 Board of Governors of State University System shall adopt  
62 regulations to administer this section.

63           Section 2. This act shall take effect July 1, 2018.