

No. 1986-15

## AN ACT

SB 724

Amending the act of January 25, 1966 (1965 P.L.1546, No.541), entitled "An act providing scholarships and providing funds to secure Federal funds for qualified students of the Commonwealth of Pennsylvania who need financial assistance to attend postsecondary institutions of higher learning, making an appropriation, and providing for the administration of this act," providing for grants for full-time students.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 7(a) of the act of January 25, 1966 (1965 P.L.1546, No.541), entitled "An act providing scholarships and providing funds to secure Federal funds for qualified students of the Commonwealth of Pennsylvania who need financial assistance to attend postsecondary institutions of higher learning, making an appropriation, and providing for the administration of this act," amended May 4, 1977 (P.L.1, No.1), is amended to read:

Section 7. (a) All scholarship awards will be based on the applicant's financial need, the minimum scholarship award being one hundred dollars (\$100) per academic year, the maximum scholarship shall not exceed **[one thousand five hundred dollars (\$1,500)] two thousand dollars (\$2,000)** per academic year and the maximum scholarship award shall be established annually by the board of directors of the agency at a maximum level not to exceed **[one thousand five hundred dollars (\$1,500)] two thousand dollars (\$2,000)** so as to keep expenditures within the funds available through reenactment of appropriations as provided for under the act of March 28, 1974 (P.L.228, No.50), relating to the forward funding of PHEAA grant program and/or from funds appropriated or made available from State, Federal or other sources for grants during any fiscal year.

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Section 2. This act shall take effect immediately.

APPROVED—The 21st day of February, A. D. 1986.

DICK THORNBURGH