

No. 1999-13

AN ACT

SB 442

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," further providing for the amount of scholarship awards.

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

Section 1. Section 7 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 October 5, 1994 (P.L.568, No.83), is amended to read:

Section 7. (a) All scholarship awards will be based on the applicant's financial need. The minimum scholarship award shall be determined annually by the board of directors of the agency. The maximum scholarship shall be established annually by the board of directors of the agency at a level [not to exceed three thousand dollars (\$3,000)] 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.

(b) When, in the agency's opinion, the applicant has or will have the ability to repay all or part of the desired funds or where the annual scholarship allocation has been fully disbursed, the agency may direct the applicant to loan funds. In no case will the total State financial assistance exceed the financial need of the applicant or the annual limits [of] *established pursuant to the authority in* this act, and those of the act of August 7, 1963 [(P.L.549)] (P.L.549, No.290), referred to as the *Pennsylvania Higher Education Assistance Agency Act*.

Section 2. This act shall take effect in 60 days.

APPROVED—The 22nd day of June, A.D. 1999.

THOMAS J. RIDGE