

## SENATE AMENDMENT 3 TO sb390.

striking on line 21 on page 4 the figures "1,282,500 1,282,500" and substituting therefore "3,198,450 4,824,452";

and

by striking on line 32 on page 4 the figures "9,000,000 9,000,000" and substituting therefore "13,100,000 14,675,000";

and

by striking on line 2 on page 5 the figures "17,636,267 17,636,267" and substituting therefore "23,652,217 26,853,219";

and

by inserting on line 24 on page 7 after the word "programs" the following: "except that funds and appropriations may not be transferred for such purposes from either the Governor's Scholars Program or the Academic Challenge Scholarships Program in excess of \$1,000,000 in the aggregate in either fiscal year.";

and

by inserting on line 20 on page 9 before the word "Academic" the following: "Governor's Scholars Program and the";

and

by striking Section 23 in its entirety and substituting therefore the following new sections:

"SECTION 23. The funds which shall be available during either year of the biennium for any Item No. or category of financial aid in Section 6 shall not be reallocated or reduced below the amount of funds expended during the fiscal year ending June 30, 1997, for the purpose of funding any increase in the Governor's Scholars Program or Academic Challenge Scholarship Program approved by the Eighty First General Assembly. Any funds distributed through the provisions of the Revenue Stabilization Law to the Higher Education Grants Fund Account during the 1997-99 biennium above \$7,436,548 each fiscal year shall be used exclusively to provide additional funding for appropriations made for the Academic Challenge Scholarships Program and the Governor's Scholars Program.

SECTION 24. Should the funding of Governor's Scholars Program exceed the funding level of the fiscal year ending June 30, 1997, and the number of scholarships awarded increases to 200 or more as a result of the actions of the Eighty First General Assembly, the Department of Higher Education shall make every effort to assure a geographic distribution of the awards without compromising the academic criteria established for such awards.

SECTION 25. In calculating the amount of an award under Arkansas Code 6-82-312(b), the Department of Higher Education shall presume that the amount of tuition, room and board, and fees are the amounts which were published by the approved institution for the 1996-97 academic year, adjusted annually for inflation.";

and

by appropriately renumbering subsequent sections of the bill;

and

by striking on line 25 on page 11 the word "The";

and

by striking lines 26-30 on page 11 in their entirety.