

SENATE BILL NO. 655

BY SENATOR BUFFINGTON

1 AN ACT

2 To amend and reenact R.S. 17:3046 and enact R.S. 17:3046.3 and 3048.1(M) and (Y),
3 relative to financial assistance for certain qualified students; to authorize public or
4 private entities to make certain donations to various education institutions for
5 recipients of TOPS awards or GO Grants; to provide for an effective date; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S.17:3046 is hereby amended and reenacted and R.S. 17:3046.3 and
9 3048.1(M) and (Y) are hereby enacted to read as follows:

10 §3046. Louisiana GO Grant program; legislative findings

11 A. The legislature finds that a college education should be available to all
12 qualified students, regardless of their financial means, and declares that the
13 Louisiana GO Grant program established by the Board of Regents has enhanced
14 access to postsecondary educational opportunities for Louisiana students with
15 demonstrated financial need by providing critically needed assistance to help cover
16 the cost of attending postsecondary education institutions in the state. The legislature
17 further finds that leveraging access to postsecondary education for students with
18 demonstrated financial need ensures that all qualified students are afforded an
19 opportunity to achieve their full educational potential, increase their overall quality

1 of life, and maximize their contribution to the state's economic development.

2 **B. Notwithstanding any other provision of this Chapter to the contrary,**
3 **any public or private entity, including any nonprofit organization, may make**
4 **a directed donation to any eligible postsecondary institution for a student who**
5 **is a recipient of a Louisiana GO Grant.**

6 * * *

7 **§3046.3. Private Scholarships**

8 **A. Recognizing the success and growth of the Louisiana Go Grant**
9 **program and in order to maintain the long-term financial stability of the**
10 **program, private businesses, industry, foundations, charities, individuals and**
11 **other groups may request from the division of administration that,**
12 **notwithstanding any provision of law to the contrary, they may create privately**
13 **funded scholarship programs to make payments to eligible colleges and**
14 **universities on behalf of individual students. If the division of administration**
15 **were to approve a private scholarship program then any scholarship funds**
16 **received by an eligible college or university from a private scholarship program**
17 **on behalf of a student shall cause a reduction in the dollar amount of the grant**
18 **award to the eligible college or university attributable to that student such that**
19 **the grant award associated with that student shall be an amount that is equal**
20 **to the dollar amount that the grant would have been if no such private**
21 **scholarship funds had been received less the amount of private scholarship**
22 **funds received by the eligible college or university on behalf of that student.**

23 **B. This Section shall in no way be interpreted in such a manner that a**
24 **student could receive less benefits from a combination of the grants from the**
25 **program and the private scholarship funded on his behalf then he would have**
26 **received solely from the grant program if there had been no private scholarship**
27 **funded on his behalf. Therefore, to the extent that any privately funded**
28 **scholarship funds provided for in this Section made to an eligible college or**
29 **university on behalf of a qualified student are for an amount less than the**
30 **amount a given student would have otherwise received as a grant if no such**

1 private scholarship funds had been paid under this Section and the criteria
 2 established by the Board of Regents, then the eligible college or university shall
 3 receive that difference on behalf of the student as the student's grant from the
 4 Louisiana Go Grant program.

5 C. As provided in this Section, when an eligible college or university
 6 receives privately funded scholarship funds on behalf of a student, the state
 7 funds for the Louisiana Go Grant program shall be reduced by the amount of
 8 the private scholarship program funds so received. The commissioner of
 9 administration shall determine and specify the amount of the reduction from
 10 the source of the funds to provide the maximum benefit to the state from the
 11 privately funded scholarship program. The state treasurer shall deposit the
 12 amount of the reduction as specified by the commissioner of administration into
 13 the Overcollections Fund created in R. S. 39:100.21 and credit the deposit to an
 14 account within the fund hereby established and created to be known as the
 15 "Program Participation Savings Account".

16 * * *

17 §3048.1. Program awards; eligibility; amounts; limitations; funding; administration

18 * * *

19 M. Notwithstanding any other provision of this Chapter to the contrary,
 20 any public or private entity, including any nonprofit organization, may make
 21 a directed donation to any eligible postsecondary institution for a student who
 22 is a recipient of a Louisiana Taylor Opportunity Program for Students award.

23 * * *

24 Y.(1) Recognizing the success and growth of the TOPS program and in
 25 order to maintain the long-term financial stability of the TOPS program,
 26 private businesses, industry, foundations, charities, and other individuals or
 27 groups may request from the division of administration that, notwithstanding
 28 any provision of law to the contrary, they may create scholarship programs to
 29 make payments to eligible colleges and universities on behalf of individual
 30 students. If the division of administration were to approve a private scholarship

1 program then any scholarship funds received by an eligible college or university
2 from such private scholarship program on behalf of a student shall cause a
3 reduction in the dollar amount of the TOPS award associated with that student
4 to an amount that is equal to the dollar amount that the award would have been
5 if no such private scholarship funds had been received less the amount of
6 private scholarship funds received by the eligible college or university.

7 (2) This Subsection shall in no way be interpreted in such a manner that
8 a student could receive less benefits from a combination of the TOPS award
9 from the program and the private scholarship funded on his behalf then he
10 would have received solely from the TOPS program if there had been no private
11 scholarship funded on his behalf. Therefore, to the extent that any privately
12 funded scholarship funds provided for in this Subsection made to an eligible
13 college or university on behalf of a qualified student are for an amount less than
14 the amount a given student would have otherwise received if no such private
15 scholarship funds had been paid as an award under the TOPS Program, then
16 the eligible college or university shall receive that difference on behalf of the
17 student as the student's award from the TOPS program.

18 (3) As provided in this Subsection, when an eligible college or university
19 receives privately funded scholarship funds on behalf of a student, the state
20 funds for the TOPS program shall be reduced by the amount of the private
21 scholarship program funds so received. It is understood and provided that a
22 reduction shall not effect the estimated nature of the TOPS appropriation as
23 provided in the act or acts that contain such appropriations. The commissioner
24 of administration shall determine and specify the amount of the reduction from
25 the source of the funds to provide the maximum benefit to the state from the
26 privately funded scholarship program. The state treasurer shall deposit the
27 amount of such reduction as specified by the commissioner of administration
28 into the Overcollections Fund created in R.S. 39:100.21 and credit the deposit
29 to an account within the fund hereby established and created to be known as the
30 "Program Participation Savings Account".

1 Section 2. This Act shall become effective on July 1, 2014; if vetoed by the governor
2 and subsequently approved by the legislature, this Act shall become effective on July 1,
3 2014, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____