

Introduced: 4/27/81
Referred: Health, Education &
Social Services and Finance

1 IN THE SENATE

BY RAY, DANKWORTH AND COLLETTA

2 SENATE BILL NO. 522

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a program of scholarship grants
7 to college graduates equivalent to loans forgiven
8 under the scholarship loan program; and providing for
9 an effective date."

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

11 * Section 1. AS 14.40 is amended by adding a new section to read:

12 Sec. 14.40.777. SCHOLARSHIP GRANTS. (a) There is created a
13 scholarship grant fund as an account in the general fund. The fund
14 shall be used to make scholarship grants to persons under this section.

15 (b) The commission may make a grant to a person who is a graduate
16 of an accredited college and who qualifies under this section. A grant
17 made to a person under this section may not exceed an amount determined
18 under (c) of this section.

19 (c) The amount of a grant payable to a person under this section
20 is determined by

21 (1) calculating the actual costs of books, tuition and
22 required fees, and room and board paid by an applicant for a grant
23 during each academic year, beginning July 1, 1971, that the applicant
24 was enrolled as a full-time student before receiving an undergraduate
25 degree, not to exceed the limit established for an undergraduate loan
26 by AS 14.40.759 for the academic year during which the applicant was
27 enrolled as a full-time student;

28 (2) reducing the amount determined under (1) of this sub-
29 section by any amount which the applicant received as a scholarship

1 loan during that academic year; and

2 (3) applying to the amount determined under (2) of this
3 subsection the percentages applicable to the applicant under AS 14.40.-
4 763(j) who meets the qualifications of residency in the state under
5 AS 14.40.763(j) which were in effect on the first day of the academic
6 year for which the applicant is submitting an application for a grant.

7 (d) The commission may make a grant for an academic year to an
8 applicant who

9 (1) qualifies, or would have qualified, for a scholarship
10 loan for the academic year for which he applies for a grant; and

11 (2) has, since completing the academic year in which he was
12 enrolled as a student, spent three years employed in the state.

13 (e) The number of academic years for which an applicant may apply
14 for a grant under this section may not exceed the number of scholarship
15 loans authorized by AS 14.40.763(d).

16 (f) For purposes of calculating the amount of grants, and apply-
17 ing percentages under (c)(3) of this section, each year that an appli-
18 cant spent attending a college or university in the state qualifies as
19 a year of employment and residency if the applicant has resided in the
20 state for not less than

21 (1) two years after receiving his undergraduate degree if he
22 received that degree between July 1, 1971, and June 30, 1979; or

23 (2) three years after receiving his undergraduate degree if
24 he received that degree after June 30, 1979, and the applicant has been
25 a resident of the state for at least 10 years.

26 (g) For purposes of this section, "academic year" means the year
27 beginning July 1 and ending the following June 30.

28 (h) The commission may adopt regulations to carry out the purposes
29 of this section.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

* Sec. 2. This Act takes effect July 1, 1981.