

HB2028



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB2028

Introduced 2/26/2007, by Rep. Kevin A. McCarthy

SYNOPSIS AS INTRODUCED:

110 ILCS 947/39

Amends the Higher Education Student Assistance Act. Makes a technical change in a Section concerning Monetary Award Program Plus grants.

LRB095 10372 NHT 30587 b

A BILL FOR

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Higher Education Student Assistance Act is
5 amended by changing Section 39 as follows:

6 (110 ILCS 947/39)

7 Sec. 39. Monetary Award Program Plus.

8 (a) The ~~The~~ Commission shall receive and consider
9 applications for monetary grant assistance under this Section
10 to benefit those students who will not receive Monetary Award
11 Program grants awarded in accordance with Section 35 of this
12 Act, but who will benefit from assistance in paying for the
13 costs of attendance at institutions of higher learning. Subject
14 to a separate appropriation for this purpose and sufficient
15 revenue from the sale of student loan assets, transaction
16 processing, or refinancing, an applicant is eligible for a
17 Monetary Award Program Plus grant under this Section if the
18 Commission finds that the applicant meets all of the following
19 qualifications:

20 (1) He or she is a resident of this State and a citizen
21 or permanent resident of the United States.

22 (2) He or she is enrolled at least half-time as a
23 sophomore, junior, or senior at a MAP-eligible

1 institution, as defined under the Monetary Award Program.

2 (3) He or she will not receive in the same academic
3 year a Monetary Award Program grant under Section 35 of
4 this Act.

5 (4) He or she is from a family that had an adjusted
6 gross income, listed on the Free Application for Federal
7 Student Aid, of less than \$200,000 for the 2005 taxable
8 year.

9 (b) All grants under this Section are applicable only to
10 tuition and mandatory fee costs. The Commission shall determine
11 the grant amount for each student, which amount must not exceed
12 \$500 per year or \$250 per semester and must not exceed tuition
13 and mandatory fees net of State and federal financial aid.

14 (c) Grants under this Section may be awarded only for the
15 Fall 2006 and Spring 2007 semesters.

16 (d) The Commission shall pay Monetary Award Program Plus
17 grant awards to eligible students by application date, on a
18 first-come, first-served basis.

19 (e) The Commission, in determining the number of Monetary
20 Award Program Plus grants to be awarded, shall utilize whatever
21 appropriate data is available and shall notify applicants that
22 grant assistance is contingent upon the availability of
23 appropriated funds.

24 (f) The Commission shall determine if sufficient funds are
25 available from the sale of student loan assets, transaction
26 processing, or refinancing to continue Monetary Award Program

1 Plus beyond the Spring 2007 semester and shall prepare a report
2 for the Governor and General Assembly indicating whether
3 funding is available and how it can be used to support the
4 program.

5 (Source: P.A. 94-1056, eff. 7-31-06.)