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HOUSE BILL NO. 480

Offered January 11, 2006

Prefiled January 9, 2006

A *BILL to amend the Code of Virginia by adding in Chapter 4.1 of Title 23 an article numbered 2.1, consisting of sections numbered 23-38.19:2.1 and 23-38.19:2.2, relating to the Commonwealth Scholars Program.*

Patron—Frederick

Referred to Committee on Education**Be it enacted by the General Assembly of Virginia:**

1. That the Code of Virginia is amended by adding in Chapter 4.1 of Title 23 an article numbered 2.1, consisting of sections numbered 23-38.19:2.1 and 23-38.19:2.2, as follows:

*Article 2.1.**Commonwealth Scholars Program.**§ 23-38.19:2.1. Commonwealth Scholars Program and Fund.*

A. *There is hereby established the Commonwealth Scholars Program, hereafter referred to as the "Program," consisting of scholarships awarded to eligible high school graduates who are enrolled as full-time undergraduate students in any accredited, degree-granting public institution of higher education in Virginia.*

B. *From such funds as may be appropriated and from such gifts, donations, grants, bequests, and other funds received on its behalf, there is hereby created in the state treasury a special nonreverting fund to be known as the Commonwealth Scholars Fund, hereafter referred to as the "Fund."*

The Fund shall be established on the books of the Comptroller. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Funds may be paid to public institutions of higher education in Virginia on behalf of students who have been awarded scholarships pursuant to this article.

The State Treasurer shall make expenditures and disbursements from the Fund on warrants issued by the Comptroller upon written requests signed by the Director of the State Council of Higher Education.

C. *The State Council of Higher Education for Virginia shall administer the Program through such regulations as it may deem necessary and appropriate.*

D. *The full amount of each scholarship awarded to each recipient shall be used only for payment of charges for tuition and shall not be applied to fees, room, board, or other educational expenses.*

Scholarship awards shall equal the costs of full tuition; however, when available funds are insufficient to provide such full tuition, the Council shall determine the amounts of scholarship awards.

§ 23-38.19:2.2. Eligibility; terms and conditions.

A. *Only students who are domiciled residents of Virginia as defined by § 23-7.4 and who (i) graduate in the top 5% of their respective classes from a public high school in the Commonwealth, (ii) pass the required Standards of Learning assessments, and (iii) are admitted and enrolled as full-time students in a public institution of higher education in Virginia shall be eligible to receive awards granted pursuant to this article.*

B. *All scholarships shall be awarded for one year and shall not be renewed.*

INTRODUCED

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