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HOUSE BILL NO. 1193

Offered January 8, 2020

Prefiled January 7, 2020

A BILL to amend and reenact § 23.1-1242 of the Code of Virginia, relating to Tech Talent Investment Program; eligibility for grant payments.

Patron—Poindexter

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:**1. That § 23.1-1242 of the Code of Virginia is amended and reenacted as follows:****§ 23.1-1242. Eligibility for grant payments.**

A. A qualified institution with a memorandum of understanding approved and signed in accordance with the provisions of § 23.1-1241 shall be eligible to apply for a grant each fiscal year beginning with the Commonwealth's fiscal year beginning July 1, 2019, through the Commonwealth's fiscal year starting on July 1, 2038. Grants available under this chapter shall be paid to the qualified institution from the Fund, subject to appropriation by the General Assembly, during each such fiscal year, contingent upon the qualified institution's meeting the requirements set forth in its memorandum of understanding. If the total amount of moneys appropriated to the Fund in a fiscal year is less than anticipated, grants to all qualified institutions under this chapter may be prorated to reflect the actual amount appropriated.

B. To apply for a grant each year, a qualified institution shall report to the Secretary of Finance regarding the qualified institution's progress on increasing the number of eligible degrees and meeting the requirements pursuant to its memorandum of understanding. Such report shall include, at a minimum: (i) progress on increasing the number of eligible degrees, as set forth in the memorandum of understanding, including actual enrollment in qualified degree programs; (ii) the aggregate number of new eligible degrees created and maintained as of the last day of the calendar year that immediately precedes the date of the application, including information related to the retention of students who enrolled in the calendar year immediately preceding the application; and (iii) the average annual cost incurred in the production of the new eligible degrees described in clause (ii). For applications filed four years or more after the date of a qualified institution's original memorandum of understanding, the qualified institution shall also include actual graduation rates from qualified degree programs. The report shall be filed with the Secretary no later than May 1 of the year following the calendar year upon which the report is based, as an application for a grant in the fiscal year beginning on the immediately following July 1. Failure to meet the reporting deadline shall result in a deferral of a payment in the upcoming fiscal year.

C. A report received pursuant to subsection B shall be reviewed by the designated reviewers. Within 60 days of receipt of the report, the Secretary of Finance, in consultation with the other designated reviewers, shall certify to the Comptroller and the qualified institution the amount of the grant payment to be paid to the qualified institution, subject to appropriation. Payment of such grant shall be made by check issued by the State Treasurer on warrant of the Comptroller in the fiscal year immediately following the submission of such application, as provided in the memorandum of understanding. The Comptroller shall not draw any warrants to issue checks for the grant installments under this section without a specific appropriation for the same.

D. *As a condition of receipt of grant payments in the Commonwealth's fiscal year beginning on or after July 1, 2020, a qualified institution shall agree in its memorandum of understanding to award at least 50 percent of any new eligible degrees for incoming freshmen to students from rural communities. For purposes of this subsection, "rural community" means a county or city with a population density of less than 200 persons per square mile.*

E. As a condition of receipt of grant payments, a qualified institution shall make available for inspection to the designated reviewers all documents relevant and applicable to determining whether the qualified institution has met the requirements for the receipt of a grant as set forth in this chapter and subject to the memorandum of understanding.

F. Failure of a qualified institution to meet the goals, metrics, and requirements set forth in its memorandum of understanding shall result in the adjustment of any future awards to the qualified institution to reflect such discrepancy.

INTRODUCED

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