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Rep. Kevin A. McCarthy

Filed: 5/2/2006

	09400HB1945ham002 LRB094 02989 NHT 58766 a
1	AMENDMENT TO HOUSE BILL 1945
2	AMENDMENT NO Amend House Bill 1945, AS AMENDED, by
3	replacing everything after the enacting clause with the
4	following:
5	"Section 5. The Higher Education Student Assistance Act is
6	amended by adding Section 39 as follows:
7	(110 ILCS 947/39 new)
8	Sec. 39. Monetary Award Program Plus.
9	(a) The Commission shall receive and consider applications
10	for monetary grant assistance under this Section to benefit
11	those students who will not receive Monetary Award Program
12	grants awarded in accordance with Section 35 of this Act, but
13	who will benefit from assistance in paying for the costs of
14	attendance at institutions of higher learning. Subject to a
15	separate appropriation for this purpose and sufficient revenue
16	from the sale of student loan assets, transaction processing,
17	or refinancing, an applicant is eligible for a Monetary Award
18	Program Plus grant under this Section if the Commission finds
19	that the applicant meets all of the following 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
24	institution, as defined under the Monetary Award Program.

2year a Monetary Award Program grant under Section 35 of3this Act.4(4) He or she is from a family that had an adjusted5gross income, listed on the Free Application for Federal6Student Aid, of less than \$200,000 for the 2005 taxable7year.8(b) All grants under this Section are applicable only to9tuition and mandatory fee costs. The Commission shall determine10the grant amount for each student, which amount must not exceed11\$500 per year or \$250 per semester and must not exceed tuition12and mandatory fees net of State and federal financial aid.13(c) Grants under this Section may be awarded only for the14Fall 2006 and Spring 2007 semesters.15(d) The Commission shall pay Monetary Award Program Plus16grant awards to eligible students by application date, on a17first-come, first-served basis.18(e) The Commission, in determining the number of Monetary19Award Program Plus grants to be awarded, shall utilize whatever20appropriate data is available and shall notify applicants that21grant assistance is contingent upon the availability of22appropriated funds.23(f) The Commission shall determine if sufficient funds are24available from the sale of student loan assets, transaction25processing, or refinancing to continue Monetary Award Program26Plus beyond the String 2007 semester and shall prepare a report	1	(3) He or she will not receive in the same academic
4(4) He or she is from a family that had an adjusted5gross income, listed on the Free Application for Federal6Student Aid, of less than \$200,000 for the 2005 taxable7year.8(b) All grants under this Section are applicable only to9tuition and mandatory fee costs. The Commission shall determine10the grant amount for each student, which amount must not exceed11\$500 per year or \$250 per semester and must not exceed tuition12and mandatory fees net of State and federal financial aid.13(c) Grants under this Section may be awarded only for the14Fall 2006 and Spring 2007 semesters.15(d) The Commission shall pay Monetary Award Program Plus16grant awards to eliqible students by application date, on a17first-come, first-served basis.18(e) The Commission, in determining the number of Monetary20appropriate data is available and shall notify applicants that21grant assistance is contingent upon the availability of22appropriated funds.23(f) The Commission shall determine if sufficient funds are24available from the sale of student loan assets, transaction25processing, or refinancing to continue Monetary Award Program	2	year a Monetary Award Program grant under Section 35 of
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22 <u>appropriated funds.</u> 23 <u>(f) The Commission shall determine if sufficient funds are</u> 24 <u>available from the sale of student loan assets, transaction</u> 25 <u>processing, or refinancing to continue Monetary Award Program</u>	20	appropriate data is available and shall notify applicants that
23 <u>(f) The Commission shall determine if sufficient funds are</u> 24 <u>available from the sale of student loan assets, transaction</u> 25 <u>processing, or refinancing to continue Monetary Award Program</u>	21	grant assistance is contingent upon the availability of
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25 processing, or refinancing to continue Monetary Award Program	23	(f) The Commission shall determine if sufficient funds are
	24	available from the sale of student loan assets, transaction
26 Plus beyond the Spring 2007 semester and shall prepare a report	25	processing, or refinancing to continue Monetary Award Program
	26	Plus beyond the Spring 2007 semester and shall prepare a report
27 for the Governor and General Assembly indicating whether	27	for the Governor and General Assembly indicating whether
28 <u>funding is available and how it can be used to support the</u>	28	funding is available and how it can be used to support the
29 program.		
		program.

30 Section 99. Effective date. This Act takes effect July 1, 31 2006.".