



Rep. Kevin A. McCarthy

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09400SB2225ham003

LRB094 15510 NHT 58784 a

1 AMENDMENT TO SENATE BILL 2225

2 AMENDMENT NO. _____. Amend Senate Bill 2225, AS AMENDED,
3 by 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.

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

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

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

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

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

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

23 (f) The Commission shall determine if sufficient funds are
24 available from the sale of student loan assets, transaction
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
28 funding is available and how it can be used to support the
29 program.

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