

An Act relating to higher education; amending 62 O.S. 2001, Section 41.29e, which relates to the Oklahoma Scholarship Revolving Fund; changing name of the Fund; requiring Fund to be used for providing certain student aid; amending 70 O.S. 2001, Sections 3954 and 3955, which relate to duty of care for certain trust funds; deleting the Oklahoma Tuition Scholarship Trust Fund; amending 70 O.S. 2001, Section 2403, which relates to the Oklahoma State Regents Academic Scholars Program; deleting certain requirement for approval by the State Regents; modifying condition by which scholarship awards become effective; allowing the State Regents to modify scholarship amount and to establish separate scholarship award levels; repealing 70 O.S. 2001, Sections 2610, 2611, 2612 and 2613, which relate to the Oklahoma Tuition Scholarship Act; repealing 70 O.S. 2001, Section 3953.2, which relates to the Oklahoma Tuition Scholarship Trust Fund; providing an effective date; and declaring an emergency.