

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 HOUSE BILL 1533

By: Thomsen

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5
6 AS INTRODUCED

7 An Act relating to higher education; creating the
8 Oklahoma Higher Education Scholarship Act; creating
9 and establishing the Oklahoma Higher Education
10 Scholarship Program; providing for administration by
11 the Oklahoma State Regents for Higher Education;
12 stating purpose; stating source of income for the
13 Program; providing for the awarding of scholarship;
14 stating eligibility criteria; establishing amount of
15 the scholarship; creating the Oklahoma Higher
16 Education Scholarship Trust Fund; making the State
17 Regents trustees of the Trust Fund; directing the
18 State Regents to utilize the Trust Fund for certain
19 purpose; providing for codification; providing an
20 effective date; and declaring an emergency.

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BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 2650 of Title 70, unless there
is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Oklahoma Higher
Education Scholarship Act".

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 2651 of Title 70, unless there
3 is created a duplication in numbering, reads as follows:

4 A. There is hereby created and established the Oklahoma Higher
5 Education Scholarship Program to be administered by the Oklahoma
6 State Regents for Higher Education for the purpose of providing
7 scholarships to middle-income students attending institutions in The
8 Oklahoma State System of Higher Education. Income for the Program
9 shall consist of funds accruing in the Oklahoma Higher Education
10 Scholarship Trust Fund created in Section 3 of this act.

11 B. The Oklahoma State Regents for Higher Education shall award
12 scholarships from the Oklahoma Higher Education Scholarship Program,
13 to eligible students. To be eligible to receive a scholarship an
14 applicant shall:

- 15 1. Be a resident of the State of Oklahoma;
- 16 2. Be enrolled full time in an undergraduate program at a
17 member institution of The Oklahoma State System of Higher Education;
18 and
- 19 3. Meet middle-income criteria established by the State
20 Regents.

21 C. The scholarships shall be an amount equivalent to the
22 nonguaranteed resident tuition for which an eligible Oklahoma Higher
23 Education Scholarship Program student is obligated at an institution
24 of The Oklahoma State System of Higher Education.

1 SECTION 3. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 2652 of Title 70, unless there
3 is created a duplication in numbering, reads as follows:

4 A. There is hereby created a trust fund to be known as the
5 "Oklahoma Higher Education Scholarship Trust Fund". The Oklahoma
6 State Regents for Higher Education shall be the trustees of said
7 Trust Fund.

8 B. The State Regents shall utilize said Trust Fund to implement
9 the provisions of Section 2 of this act.

10 SECTION 4. This act shall become effective July 1, 2015.

11 SECTION 5. It being immediately necessary for the preservation
12 of the public peace, health and safety, an emergency is hereby
13 declared to exist, by reason whereof this act shall take effect and
14 be in full force from and after its passage and approval.

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16 55-1-5851 KB 01/19/15