

HOUSE BILL NO. HB0029

Hathaway scholarship amendments.

Sponsored by: Joint Education Interim Committee

A BILL

for

1 AN ACT relating to Hathaway scholarship program; merging
 2 the reserve and expenditure accounts; increasing the
 3 available balance in the expenditure account; modifying
 4 investment of funds; increasing scholarship awards as
 5 specified; making conforming amendments; transferring
 6 funds; and providing for an effective date.

7

8 *Be It Enacted by the Legislature of the State of Wyoming:*

9

10 **Section 1.** W.S. 9-4-715(p) by creating a new
 11 paragraph (xvi), 21-16-1301(a)(xiv), 21-16-1302(a),
 12 21-16-1304(a)(i)(A), (B), (ii)(A), (B), (iii)(A) and (B),
 13 21-16-1305(a)(i)(A) and (B), 21-16-1306(a)(i)(B)(II) and
 14 (C) and 21-16-1309(b)(iv) are amended to read:

15

16 **9-4-715. Permissible investments.**

1

2 (p) There is created the pool A investment account.

3 The state treasurer, or his designee, which shall be

4 registered under the Investment Advisor's Act of 1940 as

5 amended if required to be registered by the terms of that

6 act as amended, pursuant to subsections (c) and (d) of this

7 section and after consultation with the state agency or

8 agencies receiving or administering investment earnings

9 from the monies invested in the pool A investment account,

10 may invest monies comprising the pool A investment account

11 in equities including stocks of corporations in accordance

12 with subsections (a) and (c) through (e) of this section

13 and W.S. 9-4-716. The state loan and investment board, in

14 consultation with the state agency or agencies receiving or

15 administering investment earnings from the monies invested

16 in the pool A investment account, shall annually review the

17 state investment policy statements for the investment pool

18 created by this subsection as required under W.S. 9-4-716.

19 Monies in the following funds shall be invested in the pool

20 A investment account:

21

22 (xvi) Subject to W.S. 21-16-1302(a), the23 Hathaway scholarship expenditure account.

1

2 **21-16-1301. Definitions.**

3

4 (a) As used in this article:

5

6 (xiv) "Satisfactory academic progress" means
7 completing at least ~~six (6)~~ fifty percent (50%) of the
8 semester hours attempted per semester if enrolled for less
9 than twelve (12) semester hours and completing at least
10 twelve (12) semester hours per semester if enrolled for
11 twelve (12) or more semester hours, and meeting such other
12 criteria as established by the eligible institution to
13 ensure the student earns his degree or certificate in a
14 timely manner. The student's hours of enrollment for
15 purposes of this paragraph shall be the same number of
16 hours of enrollment used to determine the state's
17 obligation to reimburse the eligible institution for the
18 student's scholarship under this article. Satisfactory
19 academic progress shall be determined annually following
20 the spring semester, but a student's scholarship may be
21 reinstated pursuant to W.S. 21-16-1304(f)(i) or
22 21-16-1305(d)(i) following any semester or summer school
23 session;

1

2 **21-16-1302. Hathaway scholarship expenditure account**
3 **created; use and appropriation of funds.**

4

5 (a) The Hathaway scholarship expenditure account is
6 created to consist of earnings from the Hathaway student
7 scholarship endowment fund created by W.S. 9-4-204(u)(vii)
8 and such other funds appropriated by the legislature to the
9 expenditure account. ~~Eighty percent (80%) of all monies~~
10 ~~deposited to the expenditure account under this section~~
11 ~~shall be available for scholarships under W.S. 21-16-1304~~
12 ~~and 21-16-1305. Twenty percent (20%) of all monies~~
13 ~~deposited to the expenditure account under this section~~
14 ~~shall be available for scholarships under W.S. 21-16-1306.~~
15 Funds within the expenditure account may be invested in the
16 pool A investment account by the state treasurer pursuant
17 to W.S. 9-4-715(p). Interest and other earnings from
18 amounts within the expenditure account shall be credited to
19 the expenditure account. Monies within the expenditure
20 account are continuously appropriated to the state
21 treasurer for distribution to eligible institutions based
22 on scholarships awarded under this article. ~~All unexpended~~
23 ~~and unencumbered monies within the expenditure account at~~

1 ~~the end of each fiscal year shall be deposited by the state~~
2 ~~treasurer to the Hathaway student scholarship reserve~~
3 ~~account~~ As soon as possible after the end of each of the
4 fiscal years beginning on and after July 1, 2022, the state
5 treasurer shall transfer monies from the expenditure
6 account to the Hathaway student scholarship endowment fund
7 to the extent monies within the expenditure account are in
8 excess of an amount equal to nine percent (9%) of the
9 previous five (5) year average market value of the Hathaway
10 student scholarship endowment fund, calculated from the
11 first day of the fiscal year. The state treasurer shall
12 report not later than November 1, of each year to the joint
13 education interim committee and the select committee on
14 capital financing and investments the amount of funds
15 within the expenditure account at the end of the previous
16 fiscal year and as of July 1, of the current fiscal year.

17

18 **21-16-1304. Hathaway opportunity, performance and**
19 **honor scholarships.**

20

21 (a) Any student who meets the criteria under W.S.
22 21-16-1303 is eligible to receive a scholarship to pursue a
23 degree or certificate as follows:

1

2 (i) With a minimum cumulative high school GPA of
3 2.50 and a score equal to or greater than the 2015-2016
4 national percentile rank of forty-three (43) on a college
5 entrance examination administered throughout the United
6 States and relied upon by institutions of higher education
7 to determine acceptance of students for attendance, a
8 Hathaway opportunity scholarship for:

9

10 (A) ~~Eight hundred forty dollars (\$840.00)~~
11 Not more than seventy-four dollars (\$74.00) per semester
12 hour and not more than eight hundred eighty-eight dollars
13 (\$888.00) per semester at an eligible institution if
14 enrolled for twelve (12) or more semester hours;

15

16 (B) The amount provided for the semester
17 under subparagraph (A) of this paragraph times a fraction,
18 the numerator of which is the number of hours for which the
19 student is enrolled and the denominator is twelve (12), if
20 enrolled at an eligible institution for ~~at least six (6)~~
21 ~~and~~ less than twelve (12) semester hours.

22

1 (ii) With a minimum cumulative high school GPA
2 of 3.0 and a score equal to or greater than the 2015-2016
3 national percentile rank of fifty-six (56) on a college
4 entrance examination administered throughout the United
5 States and relied upon by institutions of higher education
6 to determine acceptance of students for attendance, a
7 Hathaway performance scholarship for:

8
9 (A) ~~One thousand two hundred sixty dollars~~
10 ~~(\$1,260.00)~~ Not more than one hundred eleven dollars
11 (\$111.00) per semester hour and not more than one thousand
12 three hundred thirty-two dollars (\$1,332.00) per semester
13 at an eligible institution if enrolled for twelve (12) or
14 more semester hours;

15
16 (B) The amount provided for the semester
17 under subparagraph (A) of this paragraph times a fraction,
18 the numerator of which is the number of hours for which the
19 student is enrolled and the denominator is twelve (12), if
20 enrolled at an eligible institution for ~~at least six (6)~~
21 ~~and~~ less than twelve (12) semester hours.

22

1 (iii) With a minimum cumulative high school GPA
2 of 3.5 and a score equal to or greater than the 2015-2016
3 national percentile rank of seventy-nine (79) on an
4 examination administered throughout the United States and
5 relied upon by institutions of higher education to
6 determine acceptance of students for attendance, a Hathaway
7 honor scholarship for:

8
9 (A) ~~One thousand six hundred eighty dollars~~
10 ~~(\$1,680.00)~~ Not more than one hundred forty-eight dollars
11 (\$148.00) per semester hour and not more than one thousand
12 seven hundred seventy-six dollars (\$1,776.00) per semester
13 at an eligible institution if enrolled for twelve (12) or
14 more semester hours;

15
16 (B) The amount provided for the semester
17 under subparagraph (A) of this paragraph times a fraction,
18 the numerator of which is the number of hours for which the
19 student is enrolled and the denominator is twelve (12), if
20 enrolled at an eligible institution for ~~at least six (6)~~
21 ~~and~~ less than twelve (12) semester hours.

22

1 **21-16-1305. Hathaway provisional opportunity**
2 **scholarships.**

3
4 (a) Any student who meets the criteria under W.S.
5 21-16-1303 is eligible to receive a Hathaway provisional
6 opportunity scholarship to pursue a certificate or degree
7 as follows:

8
9 (i) With a minimum cumulative high school GPA of
10 2.50 and either a score equal to or greater than the
11 2015-2016 national percentile rank of thirty (30) on a
12 college entrance examination administered throughout the
13 United States and relied upon by institutions of higher
14 education to determine acceptance of students for
15 attendance or a qualifying cumulative score on a
16 career-technical aptitude test as determined by the
17 department, a scholarship for:

18
19 (A) ~~Eight hundred forty dollars (\$840.00)~~
20 Not more than seventy-four dollars (\$74.00) per semester
21 hour and not more than eight hundred eighty-eight dollars
22 (\$888.00) per semester at a Wyoming community college if
23 enrolled for twelve (12) or more semester hours;

1

2 (B) The amount provided for the semester
3 under subparagraph (A) of this paragraph times a fraction,
4 the numerator of which is the number of hours for which the
5 student is enrolled and the denominator is twelve (12), if
6 enrolled at a Wyoming community college for ~~at least six~~
7 ~~(6) and~~ less than twelve (12) semester hours.

8

9 **21-16-1306. Need based scholarships.**

10

11 (a) In addition to scholarships made available under
12 W.S. 21-16-1304 and 21-16-1305 there shall be made
13 available a need based Hathaway scholarship as follows:

14

15 (i) The scholarship shall be available only to
16 students qualifying for a scholarship under W.S. 21-16-1304
17 or 21-16-1305 and for federal financial aid. The
18 scholarships under this section shall be computed and
19 awarded as follows:

20

21 (B) If the student has annual unmet
22 financial need greater than two thousand dollars
23 (\$2,000.00):

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

21-16-1309. Scholarship amounts.

20

21

22

23

(II) If a student is eligible for a scholarship under this article but does not qualify under subdivision (I) of this subparagraph - an award equal to twenty-five percent (25%) of the annual unmet financial need in excess of two thousand dollars (\$2,000.00), but not to exceed ~~one thousand five hundred seventy-five dollars (\$1,575.00)~~ one thousand six hundred fifty-five dollars (\$1,655.00) per year.

(C) A student qualifying for any award under this section shall receive a minimum amount of ~~one hundred five dollars (\$105.00)~~ one hundred ten dollars (\$110.00) for each semester of qualification. One-half (1/2) of the annual award amount under this section shall be provided to the student at each semester of qualification;

(b) To the extent sufficient funds are not available in the expenditure account to fund all scholarships as provided under this article:

1

2 (iv) If no funds remain available in the
3 expenditure account ~~or reserve account~~ at the time payment
4 is required to be made to an institution for any semester,
5 the payment to the eligible institutions shall be reduced
6 on a first come first served basis using the student's
7 application date for the scholarship.

8

9 **Section 2.** W.S. 21-16-1302(b) and 21-16-1309(b)(i)
10 through (iii) are repealed.

11

12 **Section 3.** The state auditor shall transfer all
13 unencumbered, unobligated funds in the Hathaway student
14 scholarship reserve account to the Hathaway scholarship
15 expenditure account established under W.S. 21-16-1302(a).

16

17 **Section 4.**

18

19 (a) After June 1, 2023, but before June 30, 2023, the
20 state auditor shall transfer one thousand dollars
21 (\$1,000.00) from the general fund to the Hathaway student
22 scholarship endowment fund created by W.S. 9-4-204(u)(vii).

23

1 (b) After June 1, 2024, but before June 30, 2024, the
2 state auditor shall transfer one thousand dollars
3 (\$1,000.00) from the general fund to the Hathaway student
4 scholarship endowment fund created by W.S. 9-4-204(u)(vii).

5

6 **Section 5.** This act is effective July 1, 2022.

7

8

(END)