

## HOUSE BILL NO. HB0031

Wyoming's tomorrow scholarship program.

Sponsored by: Joint Education Interim Committee

A BILL

for

1 AN ACT relating to higher education; creating the Wyoming's  
 2 tomorrow scholarship program; providing eligibility  
 3 requirements; authorizing administration and rulemaking;  
 4 creating an account and a permanent fund; requiring  
 5 reports; providing for a continuous appropriation; amending  
 6 a provision regarding permanent funds of the state; making  
 7 conforming amendments; providing for a transfer of funds;  
 8 specifying applicability; and providing for an effective  
 9 date.

10

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

12

13 **Section 1.** W.S. 21-16-1901 through 21-16-1907 are  
 14 created to read:

15

16

ARTICLE 19

1 WYOMING'S TOMORROW SCHOLARSHIP PROGRAM

2

3 **21-16-1901. Definitions.**

4

5 (a) As used in this article:

6

7 (i) "Academic term" means the fall semester or  
8 term or the spring semester or term. In this article,  
9 "semester" and "term" have the same meaning except that  
10 recipients may elect to use the scholarship for a summer  
11 term or January term or any other term besides the fall  
12 semester or spring semester that the eligible institution  
13 designates, which counts toward the maximum number of terms  
14 for which a student is eligible but does not count toward  
15 computation of an academic year;

16

17 (ii) "Academic year" means two (2) consecutive  
18 semesters or terms and is the period of time in which a  
19 full-time student is expected to complete the equivalent of  
20 at least two (2) academic terms of academic work;

21

22 (iii) "Certificate" means a credential other  
23 than a degree and indicates satisfactory completion of

1 training in an academic year program of study offered by an  
2 eligible institution;

3

4 (iv) "Commission" means the Wyoming community  
5 college commission;

6

7 (v) "Cost of attendance" means the sum cost of  
8 tuition, mandatory fees, room and board, books and  
9 supplies, travel and personal expenses to attend an  
10 eligible institution;

11

12 (vi) "Degree" means a baccalaureate or an  
13 associate degree other than a certificate;

14

15 (vii) "Eligible institution" means the  
16 University of Wyoming or a Wyoming community college;

17

18 (viii) "Equivalent of a full-time semester"  
19 means twelve (12) semester hours in a semester;

20

21 (ix) "Semester hour" means each semester hour or  
22 clock hour as defined by commission rule attempted for  
23 credit toward a degree or certificate;

1

2 (x) "Title IV" means Title IV of the federal  
3 Higher Education Act of 1965, as amended;

4

5 (xi) "Unmet financial need" means the cost of  
6 attendance minus the sum of expected family contribution  
7 and all federal, state, local, institutional and privately  
8 funded scholarships or grants received by the student as  
9 determined by the eligible institution. "Unmet financial  
10 need" shall not include any loans a student may be eligible  
11 to receive.

12

13 **21-16-1902. Wyoming's tomorrow scholarship**  
14 **expenditure account created; use and appropriation of**  
15 **funds; calculation of annual average market value.**

16

17 (a) Except as otherwise provided by law, the  
18 Wyoming's tomorrow scholarship expenditure account is  
19 created to consist of all earnings from the Wyoming's  
20 tomorrow scholarship endowment fund created by W.S.  
21 9-4-204(u)(ix) and other funds appropriated by the  
22 legislature to the expenditure account. Funds within the  
23 expenditure account may be invested in the pool A

1 investment account by the state treasurer pursuant to W.S.  
2 9-4-705(p). Interest and other earnings from amounts within  
3 the expenditure account shall be credited to the  
4 expenditure account. Monies within the expenditure account  
5 are continuously appropriated to the state treasurer for  
6 distribution to eligible institutions based on scholarships  
7 awarded by the commission under this article, subject to  
8 limitations provided for under subsection (b) of this  
9 section. As soon as possible after the end of each of the  
10 fiscal years beginning on and after July 1, 2022, the state  
11 treasurer shall transfer monies from the expenditure  
12 account to the Wyoming's tomorrow scholarship endowment  
13 fund to the extent monies within the expenditure account  
14 are in excess of an amount equal to nine percent (9%) of  
15 the previous five (5) year average market value of the  
16 Wyoming's tomorrow scholarship endowment fund, calculated  
17 from the first day of the fiscal year, except as provided  
18 for under subsection (c) of this section. The state  
19 treasurer shall report not later than November 1, of each  
20 year to the joint education interim committee and the  
21 select committee on capital financing and investments the  
22 amount of funds within the expenditure account at the end

1 of the previous fiscal year and as of July 1, of the  
2 current fiscal year.

3

4 (b) Scholarships awarded under W.S. 21-16-1904 and  
5 expended from the Wyoming's tomorrow scholarship  
6 expenditure account shall be limited in accordance with the  
7 following:

8

9 (i) For the first academic year scholarships are  
10 awarded, expenditures shall not exceed two and one-half  
11 percent (2.5%) of the applicable fiscal year's average  
12 market value of the Wyoming's tomorrow scholarship  
13 endowment fund calculated in accordance with subsection (c)  
14 of this section;

15

16 (ii) For the second academic year and each  
17 academic year thereafter scholarships are awarded,  
18 expenditures shall not exceed five percent (5%) of the  
19 applicable fiscal year's average market value of the  
20 Wyoming's tomorrow scholarship endowment fund calculated in  
21 accordance with subsection (c) of this section.

22

1           (c) The annual average market value of the Wyoming's  
2 tomorrow scholarship endowment fund shall be calculated as  
3 follows for the fiscal year (FY) specified:

4

5           (i) FY 2023 shall be equal to the market value  
6 of the Wyoming's tomorrow scholarship endowment fund,  
7 calculated from the first day of the fiscal year;

8

9           (ii) FY 2024 shall be equal to the previous two  
10 (2) year average market value of the Wyoming's tomorrow  
11 scholarship endowment fund, calculated from the first day  
12 of the fiscal year;

13

14           (iii) FY 2025 shall be equal to the previous  
15 three (3) year average market value of the Wyoming's  
16 tomorrow scholarship endowment fund, calculated from the  
17 first day of the fiscal year;

18

19           (iv) FY 2026 shall be equal to the previous four  
20 (4) year average market value of the Wyoming's tomorrow  
21 scholarship endowment fund, calculated from the first day  
22 of the fiscal year;

23

1           (v) FY 2027 and each fiscal year thereafter,  
2 shall be equal to the previous five (5) year average market  
3 value of the Wyoming's tomorrow scholarship endowment fund,  
4 calculated from the first day of the fiscal year.

5

6           **21-16-1903. Wyoming's tomorrow scholarship program;**  
7 **eligibility requirements.**

8

9           (a) There is created the Wyoming's tomorrow  
10 scholarship program.

11

12           (b) Under the Wyoming's tomorrow scholarship program,  
13 subject to W.S. 21-16-1905(b) and availability of funds as  
14 determined by the legislature, the commission may award a  
15 scholarship pursuant to W.S. 21-16-1904 to any student who  
16 has been accepted by and enrolls in an eligible institution  
17 to pursue a degree or certificate, and who meets the  
18 following qualifications:

19

20           (i) The student has demonstrated Wyoming  
21 residency for not less than one (1) year immediately  
22 preceding application or not less than a total of three (3)  
23 years at any time prior to application;



1

2           (ii) The student is twenty-four (24) years of  
3 age or older;

4

5           (iii) The student has completed and filed a free  
6 application for federal student aid for the academic year  
7 for which the student is applying for a scholarship and has  
8 unmet financial need;

9

10           (iv) The student agrees to register with the  
11 department of workforce services for applicable training  
12 assistance, as defined by rule of the commission required  
13 under W.S. 21-16-1905(b).

14

15           (c) A student is not eligible for a scholarship under  
16 this article if the student:

17

18           (i) Is currently receiving a scholarship under  
19 the Hathaway scholarship program established under W.S.  
20 21-16-1301 et seq.;

21

22           (ii) Is not a United States citizen or a  
23 permanent resident alien who meets the definition of an

1 eligible noncitizen under federal Title IV requirements or  
2 requirements of a subsequent similar federal enactment;

3

4 (iii) Owes a refund under a federal Title IV  
5 student financial aid program or a subsequently enacted  
6 similar federal student financial aid program, or a student  
7 financial aid program administered through the state;

8

9 (iv) Is incarcerated; or

10

11 (v) Previously received a scholarship under this  
12 article for the maximum of the equivalent of four (4)  
13 full-time academic terms or a total of seven thousand two  
14 hundred dollars (\$7,200.00) in scholarships for unmet  
15 financial need under this article.

16

17 **21-16-1904. Wyoming's tomorrow scholarships.**

18

19 (a) Any student who meets the criteria under W.S.  
20 21-16-1903 may be eligible to receive a Wyoming's tomorrow  
21 scholarship to pursue a degree or certificate for:

22

1           (i) Not more than one hundred and fifty dollars  
2 (\$150.00) per semester hour and not more than one thousand  
3 eight hundred dollars (\$1,800.00) per academic term for  
4 unmet financial need at an eligible institution if enrolled  
5 for twelve (12) or more semester hours in the academic  
6 term;

7  
8           (ii) The amount provided for the academic term  
9 under paragraph (i) of this subsection times a fraction in  
10 which the numerator is the number of semester hours in  
11 which the student is enrolled in for the academic term and  
12 the denominator is twelve (12).

13  
14           (b) Scholarships under this section shall be for a  
15 maximum of the equivalent of four (4) full-time academic  
16 terms. No student shall receive more than a total of seven  
17 thousand two hundred dollars (\$7,200.00) in scholarships  
18 for unmet financial need under this article.

19  
20           (c) To remain eligible for the scholarship under this  
21 section, the student shall:

22

1           (i) Make satisfactory academic progress toward a  
2 degree or certificate by completing at least two-thirds  
3 (2/3) of attempted semester hours in any academic term;  
4

5           (ii) Maintain a cumulative grade point average  
6 of at least 2.0 as evaluated at the end of each spring  
7 academic term;  
8

9           (iii) Meet other criteria as established by the  
10 eligible institution to ensure the student earns a degree  
11 or certificate in a timely manner;  
12

13           (iv) Maintain continuous enrollment for not less  
14 than two (2) academic terms in each successive academic  
15 year. The commission may grant waivers to the requirement  
16 of this subparagraph for military service, religious  
17 service and other good cause shown pursuant to commission  
18 rule.  
19

20           (d) A student receiving a Wyoming's tomorrow  
21 scholarship who fails to meet the requirements of  
22 subsection (c) of this section shall be ineligible to  
23 receive another scholarship under this article.

1

2           **21-16-1905. Administration; rules and regulations.**

3

4           (a) This article shall be administered by the  
5 commission in consultation with the University of Wyoming  
6 in accordance with the following:

7

8                   (i) Students may apply for scholarships under  
9 this article with the eligible institution at the time of  
10 applying for admission or in any event before the beginning  
11 of the academic term at the eligible institution. The  
12 application shall contain information as required by rule  
13 of the commission;

14

15                   (ii) Each eligible institution receiving an  
16 application from a student applying for a Wyoming's  
17 tomorrow scholarship shall preliminarily determine the  
18 student's eligibility for the scholarship. Each eligible  
19 institution shall certify to the commission by dates  
20 prescribed by rule, a list of students who qualify for a  
21 scholarship under this article;

22

1           (iii) The commission shall establish by rule  
2 procedures and criteria for the application, notification  
3 of students and the award of scholarships in accordance  
4 with this article. The rules adopted by the commission  
5 shall ensure students receive notice of a scholarship award  
6 in a timely manner to ensure students are able to make  
7 informed decisions about the financial obligations  
8 associated with attendance at an eligible institution;

9

10           (iv) If the market value of the Wyoming's  
11 tomorrow scholarship endowment fund has once exceeded fifty  
12 million dollars (\$50,000,000.00) and funds are available  
13 within the Wyoming's tomorrow scholarship expenditure  
14 account, the state treasurer shall pay from the Wyoming's  
15 tomorrow scholarship expenditure account amounts necessary  
16 for all awarded scholarships as reported by the commission.  
17 For each subsequent semester, the commission shall  
18 determine and certify to the state treasurer the amount  
19 that is equal to seventy-five percent (75%) of the total  
20 amount the eligible institution received during the  
21 preceding semester under this subsection. Not later than  
22 thirty (30) days after the commission has certified  
23 participation and notified the state treasurer, the state

1 treasurer shall pay from the expenditure account the amount  
2 certified. The commission shall review the lists provided  
3 under paragraph (ii) of this subsection, determine whether  
4 there is any duplication of students, and determine and  
5 certify to the state treasurer the balance of the amount  
6 due under this article to each institution for the  
7 semester. For any duplication, the commission shall  
8 determine whether the student is attending more than one  
9 (1) eligible institution. If the student is attending  
10 multiple eligible institutions, payment of the Wyoming's  
11 tomorrow scholarship for which the student qualifies shall  
12 be made only to the institution designated as the home  
13 institution by the commission. The state treasurer shall  
14 pay from the expenditure account the balance of the amount  
15 due not later than seventy-five (75) days after the  
16 institution's semester has commenced. Payments to the  
17 university shall be made directly to the university.  
18 Payments to the community colleges shall be made directly  
19 to each college and be reported by the state treasurer to  
20 the commission. Should a prepayment under this paragraph  
21 exceed the amount actually due to the institution for any  
22 semester, the excess amount shall be calculated by the

1 university and commission and deducted from the next  
2 payment made under this paragraph.

3

4 (b) The commission shall promulgate rules necessary  
5 to implement this article in consultation with the  
6 University of Wyoming, the department of workforce  
7 services, the Wyoming business council and other  
8 stakeholders. The rules shall provide for a preference to  
9 award scholarships which considers workforce shortages and  
10 economic development needs of the communities, regions and  
11 the state. First preference shall be given to students who  
12 received a scholarship under this article in the  
13 immediately preceding academic term and remain eligible to  
14 receive a scholarship under W.S. 21-16-1904(c). Preference  
15 may be given to students based on the length of their  
16 Wyoming residency. Preference may be given to students  
17 without a degree.

18

19 (c) The commission shall establish annual reporting  
20 procedures for purposes of policy analysis and program  
21 evaluation and providing accurate data to the legislature  
22 and governor relative to the program's impact on the state  
23 and on students. The report shall include information about



1 how the commission awarded scholarships, the amount each  
2 eligible institution received, the number of applicants at  
3 each eligible institution and the number of students that  
4 received scholarships under this article at each eligible  
5 institution. The report shall also include the number and  
6 type of degrees or certificates awarded to scholarship  
7 recipients. The commission shall submit the annual report  
8 to the governor and the legislature in accordance with W.S.  
9 9-2-1014.

10

11 (d) The department of audit may conduct an audit at  
12 any time of the commission or any eligible institution  
13 participating in the scholarship program under this article  
14 to determine compliance with any provision of this article.

15

16 **21-16-1906. Additional funding considerations.**

17

18 The commission shall limit the number and amount of  
19 scholarships awarded under this article so that the  
20 expected expenditures do not exceed the projected funding  
21 available considering the total duration of the awards. To  
22 the extent sufficient funds are not available in the  
23 Wyoming's tomorrow scholarship expenditure account to fund

1 all scholarships awarded by the commission under this  
2 article, the payment to the eligible institutions shall be  
3 reduced on a first come first served basis using the  
4 student's application date for the scholarship.

5

6 **21-16-1907. Legislative oversight and authority.**

7

8 Nothing in this article shall be construed to constitute an  
9 entitlement to a scholarship established and funded by the  
10 legislature. Wyoming's tomorrow scholarships shall be  
11 subject to legislative appropriation and the legislature  
12 reserves the right to modify or terminate the program  
13 established under this article at any time.

14

15 **Section 2.** W.S. 9-4-204(u) by creating a new  
16 paragraph (ix), 9-4-714(a)(v), 9-4-715(p) by creating a new  
17 paragraph (xvi) and 21-16-1303(e)(vi), (vii) and by  
18 creating a new paragraph (viii) are amended to read:

19

20 **9-4-204. Funds established; use thereof.**

21

1 (u) Other funds defined as follows shall be  
2 classified by the state auditor pursuant to subsections (s)  
3 and (t) of this section:

4  
5 (ix) Wyoming's tomorrow scholarship endowment  
6 fund - to consist of funds appropriated or designated to  
7 the fund by law, or by gift from whatever source. In  
8 accordance with Wyoming Constitution Article 15, Section  
9 20, monies within the fund shall not be expended and may be  
10 invested in the same manner as other permanent funds of the  
11 state. Except as otherwise provided under this paragraph,  
12 earnings from investment of monies within the endowment  
13 fund shall be credited to the endowment fund. Upon the  
14 endowment fund reaching a balance of fifty million dollars  
15 (\$50,000,000.00), earnings from the investment of monies  
16 within this fund shall be credited to the Wyoming's  
17 tomorrow scholarship expenditure account as created by W.S.  
18 21-16-1902.

19

20 **9-4-714. Definitions.**

21

22 (a) As used in this act:

23

1           (v) "Permanent funds" means the permanent  
2 Wyoming mineral trust fund under W.S. 9-4-204(u)(iii), the  
3 Wyoming permanent land fund under W.S. 9-4-204(u)(iv), the  
4 excellence in higher education endowment fund under W.S.  
5 9-4-204(u)(vi), the Hathaway student scholarship endowment  
6 fund under W.S. 9-4-204(u)(vii), ~~and~~ the Hathaway expand  
7 Wyoming scholarship endowment fund under W.S.  
8 9-4-204(u)(viii) and the Wyoming's tomorrow scholarship  
9 endowment fund under W.S. 9-4-204(u)(ix);

10

11           **9-4-715. Permissible investments.**

12

13           (p) There is created the pool A investment account.  
14 The state treasurer, or his designee, which shall be  
15 registered under the Investment Advisor's Act of 1940 as  
16 amended if required to be registered by the terms of that  
17 act as amended, pursuant to subsections (c) and (d) of this  
18 section and after consultation with the state agency or  
19 agencies receiving or administering investment earnings  
20 from the monies invested in the pool A investment account,  
21 may invest monies comprising the pool A investment account  
22 in equities including stocks of corporations in accordance  
23 with subsections (a) and (c) through (e) of this section

1 and W.S. 9-4-716. The state loan and investment board, in  
2 consultation with the state agency or agencies receiving or  
3 administering investment earnings from the monies invested  
4 in the pool A investment account, shall annually review the  
5 state investment policy statements for the investment pool  
6 created by this subsection as required under W.S. 9-4-716.  
7 Monies in the following funds shall be invested in the pool  
8 A investment account:

9

10 (xvi) Subject to W.S. 21-16-1902(a), the  
11 Wyoming's tomorrow scholarship expenditure account.

12

13 **21-16-1303. Hathaway scholarship program; eligibility**  
14 **requirements.**

15

16 (e) A student is not eligible for a scholarship under  
17 this article if he:

18

19 (vi) Has been convicted of a felony in this  
20 state or another jurisdiction and has not been granted an  
21 exception by the department of education as provided for in  
22 W.S. 21-16-1308(b)(v); ~~or~~

23

