## PROPOSED AMENDMENTS TO SENATE BILL NO. 2036

- Page 1, line 20, overstrike "seven million" and insert immediately thereafter "seven hundred fifty thousand"
- Page 1, line 21, overstrike "The first two million dollars in matching grants awarded to each"
- Page 1, overstrike lines 22 and 23
- Page 2, line 30, overstrike "one million" and insert immediately thereafter "two hundred seventy-five thousand"
- Page 3, line 11, overstrike "five hundred" and insert immediately thereafter "twenty-five"
- Page 3, line 12, overstrike "one million" and insert immediately thereafter "two hundred seventy-five thousand"
- Page 3, line 24, replace "STUDENT LOAN TRUST" with "STRATEGIC INVESTMENT AND IMPROVEMENTS"
- Page 3, line 25, replace "student loan trust" with "strategic investment and improvements"
- Page 3, line 26, replace "\$23,500,000" with "\$4,000,000"

Renumber accordingly

## STATEMENT OF PURPOSE OF AMENDMENT:

This amendment reduces the appropriation for higher education challenge grants from \$23.5 million to \$4 million and changes the source of funding from the student loan trust fund to the strategic investment and improvements fund. This amendment provides for the following allocations of grant funds:

- Funding of \$750,000 for each research institution;
- Funding of \$275,000 for each nonresearch institution; and
- Funding of \$25,000 to be allocated in the order in which applications are received for nonresearch institutions that have fully utilized the original allocation of \$275,000 of grant funds.