2019 Session

Budget Bill - HB1700 (Reenrolled)

Bill Order » Office of Education » Item 222

Virginia Polytechnic Institute and State University

Item 222	First Year - FY2019	Second Year - FY2020
Higher Education Student Financial Assistance (10800)	~~$26,156,231~~ ***$29,709,256***	~~$26,862,539~~ ***$31,406,961***
Scholarships (10810)	~~$21,078,606~~ *$24,631,631*	~~$21,784,914~~ *$26,329,336*
Fellowships (10820)	$5,077,625	$5,077,625
Fund Sources:		
General	$21,288,231	~~$21,994,539~~ *$22,985,936*
Higher Education Operating	~~$4,868,000~~ *$8,421,025*	~~$4,868,000~~ *$8,421,025*

Authority: Soil Scientist Scholarships: Title 23.1, Chapter 26, and § 23.1-615, Code of Virginia.,

A. Out of the amount for Scholarships, the following sums shall be made available from the general fund for:

1. Soil Scientist Scholarships, $11,000 the first year and $11,000 the second year.

2. Scholarships, internships, and graduate assistantships administered by the Multicultural Academic Opportunities Program at the university, $86,500 the first year and $86,500 the second year. Eligible students must have financial need and participate in an academic support program.

B. The appropriation for the fund source Higher Education Operating in this Item shall be considered a sum sufficient appropriation, which is an estimate of the revenue collected to meet student financial aid needs, under the terms of the management agreement between the university and the Commonwealth as set forth in Chapters 933 and 943 of the 2006 Acts of Assembly.

C. Up to 15 percent of the funding in this item may be used to support Virginia Guaranteed Assistance Program eligible students for (1) priority funding who are enrolled in Data Science and Technology, Science and Engineering, Healthcare and Education programs and (2) as a grant for students in innovative internship programs provided that the institutions has at least one private sector partner and the grant is matched equally by the partner with non-state funding and / or the institution from private funds.