2022 Special Session I

Budget Bill - HB30 (Chapter 2)

The College of William and Mary in Virginia

Item 153	First Year - FY2023	Second Year - FY2024
Higher Education Student Financial Assistance (10800)	**$51,964,218**	**$52,661,418**
Scholarships (10810)	$36,488,101	$37,143,601
Fellowships (10820)	$15,476,117	$15,517,817
Fund Sources:		
General	$5,185,876	$5,883,076
Higher Education Operating	$46,778,342	$46,778,342

Authority: Title 23.1, Chapter 28, Code of Virginia.

A. Higher education operating funds appropriated in this program may be allocated for need-based aid to Virginia undergraduate students to enhance the quality and diversity of the student body.

B. The appropriation for the fund source Higher Education Operating in this Item shall be considered 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.