2023 Special Session I

Budget Bill - HB6001 (Chapter 1)

Virginia Commonwealth University

Item 207

	First Year - FY2023	Second Year - FY2024
Higher Education Student Financial Assistance (10800)	**$76,013,975**	**$86,680,875**
Scholarships (10810)	$71,938,191	$82,279,691
Fellowships (10820)	$4,075,784	$4,401,184
Fund Sources:		
General	$42,365,386	$53,032,286
Higher Education Operating	$33,648,589	$33,648,589

Authority: Title 23.1, Chapter 23, Code of Virginia.

A. 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.

B. 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.