

2007 LEGISLATIVE ISSUE FORM

BOG ISSUE: First Generation Matching Grant Program



PROPOSED STATUTORY LANGUAGE: Draft Statutory Language Complete

1. Need for Change: Section 1009.701, Florida Statutes

During the 2006 Session, the Legislature passed and the Governor signed HB 795, which established the First Generation Matching Grant Program to provide financial aid to undergraduate students at state universities who have financial need and whose parents have not earned a baccalaureate degree. For the 2006-2007 fiscal year, the recurring sum of \$6.5 million from the General Revenue Fund was appropriated to match private contributions on a dollar-for-dollar basis.

2. Current Condition:

Currently, the statute does not allow universities to carry money forward from year to year, and does not provide funds to bring in additional cohorts of students while providing on-going assistance to students served during 2006-2007.

3. Effect of the Change:

Universities would have the ability to carry forward funds to ensure assistance for needy students throughout their undergraduate careers, provide additional funding to serve new cohorts of students, and change the reporting dates to align with current data collection schedules.

4. Fiscal Impact:

The Board of Governors is asking the legislature to appropriate \$13 million dollars in the second year of the program. The requested \$13 million in State dollars is in addition to the \$6.5 million that is already in the base (recurring from 2006). The universities would be expected to garner \$6.5 million again in the 2007-08 year, but this time, there would be a match of three State dollars for every private dollar, providing a sum of \$26 million to cover two cohorts in 2007-08.

5. Justification for BOARD OF GOVERNOR'S Priority (if applicable):

The Board of Governors is committed to providing access to Florida residents regardless of income. The First Generation Matching Grant Program is an important component of the Board of Governors ability to meet that commitment.

6. Link to BOG Strategic Plan:

This issue addresses Goal A, providing access to a university education.