

# Enrolled House Bill 2729

Sponsored by Representatives CLEM, ROBLAN; Representatives BUCKLEY, DALLUM, C EDWARDS, GREENLICK, HUNT, KOMP, KRUMMEL, LIM, READ, SHIELDS, P SMITH, TOMEI, WHISNANT, WITT, Senators DEVLIN, VERGER (at the request of Governor Theodore R. Kulongoski)

CHAPTER .....

AN ACT

Relating to Oregon Student Assistance Commission; creating new provisions; amending ORS 348.570; appropriating money; and declaring an emergency.

**Be It Enacted by the People of the State of Oregon:**

**SECTION 1. Section 2 of this 2007 Act is added to and made a part of ORS 348.505 to 348.695.**

**SECTION 2. (1) The Oregon Student Assistance Commission may establish Access to Student Assistance Programs in Reach of Everyone (ASPIRE) to provide information about financial aid and education and training options beyond high school to students in Oregon secondary schools. The goals of the programs are to:**

**(a) Provide mentoring and resources to help students access education and training beyond high school;**

**(b) Help high schools build a sustainable community of volunteer mentors; and**

**(c) Educate students and families about the scholarship application process and other options for paying for post-secondary education.**

**(2) The programs shall bring together students, school staff, community volunteers and parents to help students overcome obstacles to their continuing education. The programs may provide training, technical assistance and other resources to Oregon high schools on how to establish a volunteer-based program. Adult volunteers who are trained through the program may provide mentoring, training and encouragement to students about post-secondary options and financial aid.**

**SECTION 3. ORS 348.570 is amended to read:**

**348.570. (1) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Oregon Student Assistance Fund for investment as provided by ORS 293.701 to 293.820 and for the payment of the expenses of the Oregon Student Assistance Commission in carrying out the purposes of ORS 348.210 to 348.250, 348.505 to 348.615, 348.696 and 348.992. Interest earned by the fund shall be credited to the fund.**

**(2) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Student Loan Guarantee Fund, which may be invested in the same manner as the Oregon Student Assistance Fund. This fund shall receive funds from federal, state or private sources for the purpose of guarantying payment of loans made by eligible lending institutions to students who are enrolled or accepted for enrollment at any eligible institution and parents of those**

students, under the provisions of the Higher Education Act of 1965 as amended and for administrative expenses of guarantying loans. This fund, including the interest earnings on the fund, if any, is continuously appropriated to the commission for those purposes for which such funds were provided to, received or collected by the commission.

(3) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Alternative Student Loan Program Fund for investment as provided by ORS 293.701 to 293.820 and for the payment of expenses of the commission in carrying out the purposes of ORS 348.625 to 348.695. This fund, including the interest earnings on the fund, if any, is continuously appropriated to the commission for those purposes for which such funds were provided to, received or collected by the commission.

(4)(a) There is established in the General Fund an account to be known as the Nursing Services Account. Funds in the account shall be used for the payment of expenses of the Nursing Services Program created in ORS 442.540.

(b) The account shall consist of:

(A) Funds appropriated to the Oregon Student Assistance Commission for deposit into the account;

(B) Collections and penalties received by the commission under ORS 442.545; and

(C) Any donations or grants received by the commission for purposes of the Nursing Services Program.

(c) Any funds in the account that are not expended in any biennium shall be retained in the account and may be expended in the next biennium.

(5) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Former Foster Youth Scholarship Fund. Moneys received from appropriations, donations and grants shall be credited to the fund. Moneys in the fund are continuously appropriated to the Oregon Student Assistance Commission for the purposes of investment, as provided by ORS 293.701 to 293.820, and for carrying out the provisions of ORS 348.270 (1)(b). Interest earned by the fund shall be credited to the fund.

**(6) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the ASPIRE Program Fund. Moneys received from donations and grants shall be credited to the ASPIRE Program Fund. Moneys in the fund are continuously appropriated to the Oregon Student Assistance Commission for the purposes of investment, as provided by ORS 293.701 to 293.820, and for carrying out the provisions of section 2 of this 2007 Act. Interest earned by the fund shall be credited to the fund.**

**SECTION 4.** ORS 348.570, as amended by section 5, chapter 360, Oregon Laws 2003, is amended to read:

348.570. (1) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Oregon Student Assistance Fund for investment as provided by ORS 293.701 to 293.820 and for the payment of the expenses of the Oregon Student Assistance Commission in carrying out the purposes of ORS 348.210 to 348.250, 348.505 to 348.615, 348.696 and 348.992. Interest earned by the fund shall be credited to the fund.

(2) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Student Loan Guarantee Fund, which may be invested in the same manner as the Oregon Student Assistance Fund. This fund shall receive funds from federal, state or private sources for the purpose of guarantying payment of loans made by eligible lending institutions to student residents of the State of Oregon who are enrolled or accepted for enrollment at any eligible institution, nonresident students enrolled or accepted for enrollment in an institution of higher education or community college in Oregon, and parents of those students, under the provisions of the Higher Education Act of 1965 as amended and for administrative expenses of guarantying loans. This fund, including the interest earnings on the fund, if any, is continuously appropriated to the commission for those purposes for which such funds were provided to, received or collected by the commission.

(3) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Alternative Student Loan Program Fund for investment as provided by ORS 293.701 to 293.820 and for the payment of expenses of the commission in carrying out the purposes of ORS 348.625 to 348.695. This fund, including the interest earnings on the fund, if any, is continuously appropriated to the commission for those purposes for which such funds were provided to, received or collected by the commission.

(4)(a) There is established in the General Fund an account to be known as the Nursing Services Account. Funds in the account shall be used for the payment of expenses of the Nursing Services Program created in ORS 442.540.

(b) The account shall consist of:

(A) Funds appropriated to the Oregon Student Assistance Commission for deposit into the account;

(B) Collections and penalties received by the commission under ORS 442.545; and

(C) Any donations or grants received by the commission for purposes of the Nursing Services Program.

(c) Any funds in the account that are not expended in any biennium shall be retained in the account and may be expended in the next biennium.

(5) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the Former Foster Youth Scholarship Fund. Moneys received from appropriations, donations and grants shall be credited to the fund. Moneys in the fund are continuously appropriated to the Oregon Student Assistance Commission for the purposes of investment, as provided by ORS 293.701 to 293.820, and for carrying out the provisions of ORS 348.270 (1)(b). Interest earned by the fund shall be credited to the fund.

**(6) There is established in the State Treasury a fund, separate and distinct from the General Fund, to be known as the ASPIRE Program Fund. Moneys received from donations and grants shall be credited to the ASPIRE Program Fund. Moneys in the fund are continuously appropriated to the Oregon Student Assistance Commission for the purposes of investment, as provided by ORS 293.701 to 293.820, and for carrying out the provisions of section 2 of this 2007 Act. Interest earned by the fund shall be credited to the fund.**

**SECTION 5. This 2007 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect July 1, 2007.**

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**Passed by House March 21, 2007**

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Chief Clerk of House

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Speaker of House

**Passed by Senate May 15, 2007**

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President of Senate

**Received by Governor:**

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**Approved:**

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Governor

**Filed in Office of Secretary of State:**

.....M,....., 2007

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Secretary of State