

House Bill 2729

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

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Allows Oregon Student Assistance Commission to establish programs to provide mentoring and resources that help students access education and training beyond high school.

Establishes ASPIRE Program Fund. Continuously appropriates moneys in fund to commission for program.

Declares emergency, effective July 1, 2007.

A BILL FOR AN ACT

1
2 Relating to Oregon Student Assistance Commission; creating new provisions; amending ORS 348.570;
3 appropriating money; and declaring an emergency.

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

5 **SECTION 1. Section 2 of this 2007 Act is added to and made a part of ORS 348.505 to**
6 **348.695.**

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

11 **(a) Provide mentoring and resources to help students access education and training be-**
12 **yond high school;**

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

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

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

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

23 348.570. (1) There is established in the State Treasury a fund, separate and distinct from the
24 General Fund, to be known as the Oregon Student Assistance Fund for investment as provided by
25 ORS 293.701 to 293.820 and for the payment of the expenses of the Oregon Student Assistance
26 Commission in carrying out the purposes of ORS 348.210 to 348.250, 348.505 to 348.615, 348.696 and
27 348.992. Interest earned by the fund shall be credited to the fund.

28 (2) There is established in the State Treasury a fund, separate and distinct from the General

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 Fund, to be known as the Student Loan Guarantee Fund, which may be invested in the same manner
 2 as the Oregon Student Assistance Fund. This fund shall receive funds from federal, state or private
 3 sources for the purpose of guarantying payment of loans made by eligible lending institutions to
 4 students who are enrolled or accepted for enrollment at any eligible institution and parents of those
 5 students, under the provisions of the Higher Education Act of 1965 as amended and for administra-
 6 tive expenses of guarantying loans. This fund, including the interest earnings on the fund, if any,
 7 is continuously appropriated to the commission for those purposes for which such funds were pro-
 8 vided to, received or collected by the commission.

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

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

18 (b) The account shall consist of:

19 (A) Funds appropriated to the Oregon Student Assistance Commission for deposit into the ac-
 20 count;

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

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

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

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

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

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

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 41 General Fund, to be known as the Oregon Student Assistance Fund for investment as provided by
 42 ORS 293.701 to 293.820 and for the payment of the expenses of the Oregon Student Assistance
 43 Commission in carrying out the purposes of ORS 348.210 to 348.250, 348.505 to 348.615, 348.696 and
 44 348.992. Interest earned by the fund shall be credited to the fund.

45 (2) There is established in the State Treasury a fund, separate and distinct from the General

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 2 as the Oregon Student Assistance Fund. This fund shall receive funds from federal, state or private
 3 sources for the purpose of guarantying payment of loans made by eligible lending institutions to
 4 student residents of the State of Oregon who are enrolled or accepted for enrollment at any eligible
 5 institution, nonresident students enrolled or accepted for enrollment in an institution of higher ed-
 6 ucation or community college in Oregon, and parents of those students, under the provisions of the
 7 Higher Education Act of 1965 as amended and for administrative expenses of guarantying loans. This
 8 fund, including the interest earnings on the fund, if any, is continuously appropriated to the com-
 9 mission for those purposes for which such funds were provided to, received or collected by the
 10 commission.

11 (3) There is established in the State Treasury a fund, separate and distinct from the General
 12 Fund, to be known as the Alternative Student Loan Program Fund for investment as provided by
 13 ORS 293.701 to 293.820 and for the payment of expenses of the commission in carrying out the pur-
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 37 **fund are continuously appropriated to the Oregon Student Assistance Commission for the**
 38 **purposes of investment, as provided by ORS 293.701 to 293.820, and for carrying out the pro-**
 39 **visions of section 2 of this 2007 Act. Interest earned by the fund shall be credited to the fund.**

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