

**Tab 5, Attachment G**

**Draft Access Missouri Financial Assistance Program Legislation**

**AN ACT**

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To repeal section 173.1105, RSMo, and to enact in lieu thereof one new section relating to the Access Missouri financial assistance program.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Section 173.1105, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 173.1105, to read as follows:

173.1105. 1. An applicant who is an undergraduate postsecondary student at an approved private, public, or virtual institution and who meets the other eligibility criteria shall be eligible for financial assistance, with a minimum and maximum award amount as follows:

(1) For academic years 2010-11, 2011-12, 2012-13, and 2013-14:

(a) One thousand dollars maximum and three hundred dollars minimum for students attending institutions classified as part of the public two-year sector;

(b) Two thousand one hundred fifty dollars maximum and one thousand dollars minimum for students attending institutions classified as part of the public four-year sector, including State Technical College of Missouri; and

(c) Four thousand six hundred dollars maximum and two thousand dollars minimum for students attending approved private institutions;

(2) For the 2014-15 academic year ~~[and subsequent years]~~ **through the 2023-24 academic year:**

(a) One thousand three hundred dollars maximum and three hundred dollars minimum for students attending institutions classified as part of the public two-year sector; and

(b) Two thousand eight hundred fifty dollars maximum and one thousand five hundred dollars minimum for students attending institutions classified as part of the public four-year sector, including State Technical College of Missouri, approved private institutions, or approved virtual institutions.

**(3) For the 2024-25 academic year and subsequent years:**

**(a) One thousand seven hundred dollars maximum and five hundred dollars minimum for students attending institutions classified as part of the public two-year sector; and**

**(b) Three thousand five hundred dollars maximum and one thousand seven hundred fifty dollars minimum for student attending institutions classified as part of the public four-year sector, including State Technical College of Missouri, approved private institutions, or approved virtual institutions.**

2. All students with an expected family contribution of twelve thousand dollars or less shall receive the appropriate award for his or her institution. Any award amount shall be reduced by the amount of a student's payment from the A+ schools program or any successor program to it. For purposes of this subsection, the term "increment group" shall mean a group organized by expected family contribution in five hundred dollar increments into which all eligible students shall be placed.

3. If appropriated funds are insufficient to fund the program as described, the award shall be reduced across all sectors by the percentage of the shortfall. If appropriated funds exceed the amount necessary to fund the program, the additional funds shall be used to increase the number of recipients by **either extending the deadline for filing an application or** raising the cutoff for the expected family contribution rather than by increasing the size of the award **as determined by the department.**

4. Every three years, beginning with academic year ~~[2009-10]~~ **2024-25**, the award amount may be adjusted to increase no more than the Consumer Price Index for All Urban Consumers (CPI-U), 1982-1984 = 100, not seasonally adjusted, as defined and officially recorded by the United States Department of Labor, or its successor agency, for the previous academic year. The coordinating board shall prepare a

report prior to the legislative session for use of the general assembly and the governor in determining budget requests which shall include the amount of funds necessary to maintain full funding of the program based on the baseline established for the program upon the effective date of sections 173.1101 to 173.1107. Any increase in the award amount shall not become effective unless an increase in the amount of money appropriated to the program necessary to cover the increase in award amount is passed by the general assembly.