

260I.2 Gap tuition assistance program — fund.

1. A gap tuition assistance program is established to provide funding to community colleges for need-based tuition assistance to applicants to enable completion of continuing education certificate training programs for in-demand occupations.

2. *a.* There is established for the community colleges a gap tuition assistance fund in the state treasury to be administered by the department of education. The funds in the gap tuition assistance fund are appropriated to the department of education for the gap tuition assistance program.

b. The aggregate total of grants awarded from the gap tuition assistance fund during a fiscal year shall not be more than two million dollars.

c. Moneys in the fund shall be allocated pursuant to the formula established in section 260C.18C. Notwithstanding section 8.33, moneys in the fund at the close of the fiscal year shall not revert to the general fund of the state but shall remain available for expenditure for the purpose designated for subsequent fiscal years. Notwithstanding section 12C.7, subsection 2, interest or earnings on moneys in the fund shall be credited to the fund.

2011 Acts, ch 132, §80, 106; 2012 Acts, ch 1132, §18