

261.93A Appropriation — percentages.

1. Of the funds appropriated to the college student aid commission to be allocated for the Iowa grant program for each fiscal year, moneys shall be distributed for grants awarded to qualified students who meet the criteria established pursuant to section 261.93, subsection 2, and the funds remaining shall be distributed as follows:

a. Thirty-seven and six-tenths percent shall be reserved for students attending regents institutions.

b. Twenty-five and nine-tenths percent shall be reserved for students attending community colleges.

c. Thirty-six and five-tenths percent shall be reserved for students attending private colleges and universities.

2. Funds appropriated for the Iowa grant program shall be used to supplement, not supplant, funds appropriated for other existing programs at the eligible institutions.

91 Acts, ch 267, §233; 2012 Acts, ch 1138, §27