
FISCAL UPDATE Article

Fiscal Services Division

May 21, 2019



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COLLEGE STUDENT AID COMMISSION REQUESTS TRANSFER OF FUNDS

Teach Iowa Scholars Program. The Department of Management notified the Legislative Services Agency on May 17, 2019, that the following FY 2019 funds transfers totaling \$130,480 will be made on or after May 31, 2019, to the Teach Iowa Scholars Program in the College Student Aid Commission:

- A transfer of \$52,914 from the Teacher Shortage Loan Forgiveness Program.
- A transfer of \$77,566 from the Scholarship and Tuition Grant Reserve Fund.

The transferred funds will allow the Commission to issue the maximum awards possible to Iowa teachers under the Teach Iowa Scholars Program.

Sources of Funds. The Teacher Shortage Loan Forgiveness Program funds are available because the Program has been discontinued and remaining obligations have been met.

The Scholarship and Tuition Grant Reserve Fund (Iowa Code section [261.20](#)) collects funds carried forward from the Commission's three standing appropriations for the Iowa Tuition Grant, both nonprofit and for-profit, and the Vocational-Technical Tuition Grant. The balance in the Fund is limited to 1.0% of the total of the three appropriations in the preceding fiscal year. The Fund is authorized to be used to alleviate shortfalls in funding for other scholarship or tuition grant programs.

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