
FISCAL UPDATE Article

Fiscal Services Division

June 28, 2024



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Des Moines, Iowa 50319

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NOTICE OF FUNDS TRANSFER — DEPARTMENT OF EDUCATION

Appropriations Transfer. The Fiscal Services Division of the Legislative Services Agency (LSA) received notification of a request to transfer FY 2024 funds pursuant to Iowa Code section [256.193](#). The request is for a transfer of up to, but not more than, \$63,094 from the Iowa Department of Education's Scholarship and Tuition Grant Reserve Fund to the Iowa Tuition Grant Program for for-profit institutions.

Reason for Transfer. The transfer of funds is requested by the Department of Education to cover a greater than expected number of applicants eligible to receive awards under the Iowa Tuition Grant Program for for-profit institutions, leading to a current fiscal year shortfall. Funds transferred will ensure eligible Iowa postsecondary students receive the full authorized award during the spring of 2024.

Action Finalized. Action on this transfer will not be finalized prior to July 5, 2024.

More Information. Additional information is available from the LSA upon request.

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