

FISCAL UPDATE Article

Fiscal Services Division

December 23, 2016



TRANSFER OF FUNDS — COLLEGE STUDENT AID COMMISSION

Transfer of Funds. The Legislative Services Agency was notified on December 22, 2016, of a request to transfer funds under Iowa Code section [261.20](#). The request is for \$90,000 from the Scholarship and Tuition Grant Reserve Fund to be transferred to the Vocational-Technical Tuition Grant Program to fill a shortfall in student assistance funding for the 2016-2017 academic year. Action on this transfer will not be finalized prior to January 4, 2017.

The Scholarship and Tuition Grant Reserve Fund receives any end-of-year unspent balances from the three tuition grant appropriations:

- Iowa Tuition Grant (Nonprofit)
- Iowa For-Profit Tuition Grant
- Iowa Vocational-Technical Tuition Grant

The balance in the Fund is capped at 1.0% of funds appropriated to the three tuition grant programs during the preceding fiscal year. Moneys in the Fund must be used for the program for which the funds were originally appropriated.

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