

CHAPTER 1034

DISBURSEMENT OF ALL IOWA OPPORTUNITY SCHOLARSHIPS

H.F. 2275

AN ACT relating to the disbursement of all Iowa opportunity scholarships.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 261.87, subsection 3, Code 2016, is amended to read as follows:

3. *Extent of scholarship.* A qualified student at an eligible institution may receive scholarships for not more than the equivalent of two full-time academic years of undergraduate study, excluding summer semesters. Scholarships awarded pursuant to [this section](#) may, at the qualified student's request, be ~~awarded on an annual basis or semester~~ disbursed over a single academic year or two academic years, and shall not exceed the ~~lesser~~ least of the following amounts, as determined by the commission:

a. The student's financial need.

b. ~~One-half of the~~ The average resident tuition rate and mandatory fees established for institutions of higher learning governed by the state board of regents for a scholarship disbursed over one academic year, or one-half of that amount for a scholarship disbursed over two academic years.

c. The resident tuition and mandatory fees charged for the program of enrollment by the eligible institution at which the student is enrolled.

Approved March 30, 2016