

Session 117 - (2007-2008)

S 0637 General Bill, By Ritchie

Summary: Environmental Scholars Endowment Fund

A BILL TO AMEND ARTICLE 9, CHAPTER 111, TITLE 59, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE ENVIRONMENTAL SCHOLARS ENDOWMENT FUND, SO AS TO INCLUDE FINES COLLECTED PURSUANT TO THE TIDELANDS AND WETLANDS ACT IN FINANCING THE ENVIRONMENTAL SCHOLARS FUND, TO PROVIDE THAT QUALIFYING INSTITUTIONS MAY ESTABLISH ENVIRONMENTAL SCHOLARS ENDOWMENTS AT THEIR RESPECTIVE INSTITUTIONS WHEN SIX HUNDRED THOUSAND DOLLARS, RATHER THAN FOUR HUNDRED THOUSAND DOLLARS, IS AMASSED IN THE STATE ENDOWMENT FUND, TO PROVIDE THAT SUCH INSTITUTIONAL ENDOWMENTS ARE TO PROVIDE LOANS, RATHER THAN SCHOLARSHIPS OR FELLOWSHIPS, TO PROVIDE THAT SUCH LOANS MAY ONLY BE AWARDED TO GRADUATE STUDENTS IN ENVIRONMENTAL STUDIES AND TO REQUIRE LOAN RECIPIENTS TO AGREE TO WORK IN THIS STATE FOR ONE YEAR FOR EACH YEAR THE LOAN IS RECEIVED, TO DECREASE FROM ONE HUNDRED THOUSAND DOLLARS TO FIFTY THOUSAND DOLLARS THE AMOUNT OF PRIVATE FUNDS THAT AN INSTITUTION MUST RAISE TO DRAW DOWN FUNDS FROM THE STATE FUND FOR THE INSTITUTION'S ENDOWMENT, TO DELETE PROVISIONS AUTHORIZING THE STATE BOARD FOR COMPREHENSIVE AND TECHNICAL EDUCATION TO DRAW DOWN FUNDS FOR AN ENDOWMENT FOR STUDENTS IN A TECHNICAL EDUCATION ENVIRONMENTAL STUDIES PROGRAM, AND TO EXTEND THE STATE ENVIRONMENTAL SCHOLARS ENDOWMENT FUND TO 2010.

04/03/07 Senate Introduced and read first time SJ-12

04/03/07 Senate Referred to Committee on Education SJ-12