

By: Senator(s) Harkins

To: Universities and
Colleges

SENATE BILL NO. 2193
(As Sent to Governor)

1 AN ACT TO AMEND SECTION 37-106-11, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE THE POSTSECONDARY EDUCATION FINANCIAL ASSISTANCE
3 BOARD TO ADMINISTER THE NISSAN SCHOLARSHIP PROGRAM; AND FOR
4 RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 **SECTION 1.** Section 37-106-11, Mississippi Code of 1972, is
7 amended as follows:

8 37-106-11. (1) The members of the board shall serve without
9 pay.

10 (2) The board is hereby vested with full and complete
11 authority and power to sue in its own name any person for any
12 balance, including principal, interest and reasonable collection
13 costs or attorney's fees, due and owing the state on any
14 uncompleted contract.

15 (3) The board shall promulgate rules and regulations to
16 govern the state grant and forgivable loan programs authorized in
17 this chapter.

18 (4) When appropriate, the board shall administer the Nissan
19 Scholarship Program.



20 (* * *5) All funds administered by the board shall be
21 accounted for in an annual report that shall be submitted to the
22 Legislature within ten (10) days after the convening thereof each
23 year. The report should detail for each grant or forgivable loan
24 program the number of recipients, the total amount of awards made,
25 and the average award amount. The report shall include the number
26 of students at each institution receiving financial assistance and
27 the amount of the assistance. For forgivable loan programs, the
28 report shall also include a summary of the repayment status and
29 method of repayment for student cohorts as well as an accounting
30 of the receipt of funds in repayment.

31 **SECTION 2.** This act shall take effect and be in force from
32 and after its passage.

