GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2007

H **D**

HOUSE DRH30239-LE-179 (3/7)

Short Title:	Administrative Funds/Teaching Fellows Prog.	(Public)
Sponsors:	Representatives Tolson, Rapp, McLawhorn, and Haire (Primary Sponsors).	
Referred to:		

A BILL TO BE ENTITLED

AN ACT TO PROVIDE FUNDING FOR THE ADMINISTRATION OF THE TEACHING FELLOWS PROGRAM.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 115C-363.23A(f) reads as rewritten:

"(f) All funds appropriated to or otherwise received by the Teaching Fellows Program for scholarships, all funds received as repayment of scholarship loans, and all interest earned on these funds, shall be placed in a revolving fund. This revolving fund shall be used for scholarship loans granted under the Teaching Fellows Program. With the prior approval of the General Assembly in the Current Operations Appropriations Act, the revolving fund may also be used for campus and summer program support, and costs related to disbursement of awards and collection of loan repayments.

~~With the prior approval of the General Assembly in the Current Operations Appropriations Act, the revolving fund may also be used by the~~ The Public School Forum, as administrator for the Teaching Fellows ~~Program, for~~ Program, may use up to eight hundred ten thousand dollars ($810,000) annually from the fund balance for costs associated with administration of the Teaching Fellows Program."

SECTION 2. This act becomes effective July 1, 2007.