

**Bill No.:** HB0209 **Effective:** **Immediately**

**LSO No.:** **23LSO-0360**

**Enrolled Act No.:** HEA No. 0079

**Chapter No.:** 156

**Prime Sponsor:** Select Committee on Capital Financing & Investments

**Catch Title:** **Hathaway scholarship accounts-transfer timing.**

**Subject:** Hathaway scholarship expenditure and reserve accounts - date of the transfer of funds between the two accounts.

**Summary/Major Elements:**

- Under current law, unexpended funds remaining in the Hathaway scholarship expenditure account (the account from which Hathaway scholarships are paid) must be transferred by the State Treasurer at the end of each fiscal year (June 30) to the Hathaway student scholarship reserve account.
- This act provides that, beginning with calendar year 2023, the transfer of unexpended funds from the Hathaway scholarship expenditure account to the Hathaway student scholarship reserve account must take place annually on October 15.

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