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April 28, 2003 LB 574

receive aid, and based on the school that student wants to go to, the amount will be determined. And prior to a specific student saying he or she wants to go to that school, that school will have no money allocated for it. Is that true?

SENATOR RAIKES: That's true, Senator. That's correct.

SENATOR CHAMBERS: So if no student wanted to go to Concordia, no money would be available or turned over to Concordia?

SENATOR RAIKES: That's correct, with the proviso that you're using one year...one year lag, using one-year-old data. So trying to guess which students are going to go to Concordia, you mentioned, next fall, you, as to simplify and reduce the cost of administration, you use the number of students that went to Concordia in the current year as a...

SPEAKER BROMM: One minute.

SENATOR RAIKES: ...proxy for those in there next year. And it's no escape because...

SENATOR CHAMBERS: But that's prior to the phase-out. That's the way it is now. That's the way it will be done after the full implementation?

SENATOR RAIKES: Yes, but, again, that's simply a mechanism for measuring the proportion of Pell eligible students that attend a particular institution. There is no guarantee in any of this that any institution, public or private, is going to receive any certain amount of funds for need-based aid. And, in fact, if you had an institution that had no need-based students, the first year they had...say, the previous year they had them, the current year they had none. All right, that year they would be eligible to receive some need-based aid money even though they had no students, but the next year they would not,...

SPEAKER BROMM: Time.

SENATOR RAIKES: ...if you understand.