

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2007**

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**SENATE BILL 920\***

Short Title: Administrative Funds/Teaching Fellows Prog. (Public)

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Sponsors: Senator Queen.

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Referred to: Appropriations/Base Budget.

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March 20, 2007

1                                   A BILL TO BE ENTITLED  
2 AN ACT TO PROVIDE FUNDING FOR THE ADMINISTRATION OF THE  
3 TEACHING FELLOWS PROGRAM.

4 The General Assembly of North Carolina enacts:

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

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

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

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