



General Assembly

February Session, 2002

**Raised Bill No. 5498**

LCO No. 1429

Referred to Committee on Education

Introduced by:  
(ED)

**AN ACT CONCERNING A NEW CONNECTICUT FUTURES ACCOUNT.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective July 1, 2002*) (a) The Board of Governors  
2 of Higher Education may establish and administer an account to be  
3 known as the gear up for Connecticut futures account. The account  
4 shall be a separate and nonlapsing account within the General Fund.  
5 The account shall be used for scholarships pursuant to the federal  
6 GEAR UP program, 20 USC 1070a-21 et seq. The board may deposit  
7 state funds appropriated as a state match to the federally funded  
8 GEAR UP grant in the account.

9 (b) The Treasurer may invest in accordance with section 3-31a of the  
10 general statutes, any moneys in the account not needed for current  
11 disbursement for scholarships. The interest derived from such  
12 investment shall be credited to the account.

This act shall take effect as follows:	
Section 1	July 1, 2002

