

Session 121 - (2015-2016)

H 3546 General Bill, By Bamberg

Similar (S 0171)

Summary: Student Athlete Trust Fund

A BILL TO AMEND CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 5 TO CHAPTER 101, TITLE 59 SO AS TO PROVIDE THAT PARTICIPATING INSTITUTIONS OF HIGHER EDUCATION IN THIS STATE SHALL ANNUALLY AWARD STIPENDS TO STUDENT ATHLETES WHO PARTICIPATE IN AN INTERCOLLEGIATE SPORT AND MAINTAIN A GOOD ACADEMIC STANDING DURING THE PREVIOUS YEAR, TO PROVIDE CONDITIONS FOR RECEIPT OF STIPENDS, AND TO DEFINE NECESSARY TERMS; AND BY ADDING ARTICLE 7 TO CHAPTER 101, TITLE 59 SO AS TO PROVIDE THAT PARTICIPATING INSTITUTIONS IN THIS STATE SHALL CREATE A STUDENT ATHLETE TRUST FUND AND FUND THE TRUST WITH A PERCENTAGE OF THE INTERCOLLEGIATE SPORT GROSS REVENUE GENERATED FROM CERTAIN SOURCES, TO PROVIDE THAT FOR EACH YEAR A STUDENT ATHLETE MAINTAINS GOOD ACADEMIC STANDING, FIVE THOUSAND DOLLARS WILL BE DEPOSITED INTO THE FUND ON HIS BEHALF AND THE TOTAL TRUST FUND AMOUNT MAY NOT EXCEED TWENTY-FIVE THOUSAND DOLLARS FOR EACH STUDENT ATHLETE; TO PROVIDE THAT AFTER FULFILLMENT OF ALL ACADEMIC REQUIREMENTS FOR GRADUATION AND COMPLETION OF A STATE-APPROVED FINANCIAL LITERACY COURSE, THE PARTICIPATING INSTITUTION SHALL PROVIDE A ONE-TIME PAYMENT TO EACH STUDENT ATHLETE IN THE FULL AMOUNT DEPOSITED IN THE FUND ON THEIR BEHALF, TO PROVIDE CONDITIONS FOR RECEIPT OF THE TRUST FUND PAYMENT, AND TO DEFINE NECESSARY TERMS.

02/10/15 House Introduced and read first time (House Journal-page 9)

02/10/15 House Referred to Committee on Education and Public Works (House Journal-page 9)