

114TH CONGRESS
1ST SESSION

H. R. 939

To require the Secretary of Education to use the excess revenue generated from the William D. Ford Federal Direct Loan Program to carry out the Federal Pell Grant Program.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 12, 2015

Mr. KIND introduced the following bill; which was referred to the Committee on Education and the Workforce

A BILL

To require the Secretary of Education to use the excess revenue generated from the William D. Ford Federal Direct Loan Program to carry out the Federal Pell Grant Program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Pell Grant Funding
5 Act”.

6 **SEC. 2. APPLYING EXCESS REVENUE TO FEDERAL PELL**
7 **GRANTS.**

8 The Secretary of Education shall—

1 (1) as soon as practicable after the end of a fis-
2 cal year, determine whether during such fiscal year
3 the William D. Ford Federal Direct Loan Program
4 under part D of title IV of the Higher Education
5 Act of 1965 (20 U.S.C. 1087a et seq.) generated
6 any revenue in excess of the amount that was nec-
7 essary to cover the costs of carrying out such Pro-
8 gram for such fiscal year; and

9 (2) if such excess revenue was generated, use
10 such excess revenue to carry out the Federal Pell
11 Grant Program under subpart 1 of part A of title
12 IV of the Higher Education Act of 1965 (20 U.S.C.
13 1070a) for the succeeding fiscal year.

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