

§11412. Declaration of necessity and purpose

The Legislature declares that there is a need to provide additional assistance for higher education for residents and inhabitants of this State; the cost of higher education is increasing; assistance to higher education, including recipients and providers of higher education, will benefit the people of this State, enhance their welfare and increase their commerce and economic prosperity; it is the purpose of this chapter to provide assistance to students or the families of students who are residents of this State attending institutions of higher education within or outside of this State, to students and the families of students attending institutions of higher education within this State and to institutions of higher education within this State; the assistance provided by this chapter is intended in part to supplement federal guaranteed higher education loan programs, other student loan programs, grant programs, scholarship programs, programs assisting institutions of higher education and other means of assisting students, families of students and institutions of higher education; and the exercise of the powers to the extent and in the manner provided in this chapter is the exercise of an essential governmental function. [PL 1987, c. 807, §3 (NEW).]

SECTION HISTORY

PL 1987, c. 807, §3 (NEW).

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