

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 4984
OFFERED BY MRS. DAVIS OF CALIFORNIA**

Add at the end the following new section:

1 **SEC. 6. 90/10 RULE.**

2 Section 487 of the Higher Education Act of 1965 (20
3 U.S.C. 1094) is amended—

4 (1) in subsection (a)(24)—

5 (A) by striking “In the” and inserting the
6 following:

7 “(A) In the”;

8 (B) by striking “funds provided under this
9 title, as calculated in accordance with sub-
10 section (d)(1)” and inserting “Federal funds, as
11 calculated in accordance with subparagraph (B)
12 of this paragraph and subsection (d)(1)”;

13 (C) by adding at the end the following:

14 “(B) FEDERAL FUNDS.—For purposes of
15 this paragraph, the term ‘Federal funds’ means
16 any Federal financial assistance provided, under
17 this Act or any other Federal law, through a
18 grant, contract, subsidy, loan, guarantee, insur-
19 ance, or other means to a proprietary institu-

1 tion, including Federal financial assistance that
2 is disbursed or delivered to an institution or on
3 behalf of a student or to a student to be used
4 to attend the institution.”; and

5 (2) by amending the heading for subsection (d)
6 to read as follows:

7 “(d) IMPLEMENTATION OF NON-FEDERAL REVENUE
8 REQUIREMENT.—”.

