**Section 700.40 Allocation of Funds**

a) Applications for funding will be approved by the State Superintendent and final determinations regarding the amounts to be provided will be made based upon the total funds appropriated for this Program, the amounts necessary to fund the top-ranked proposals, and the need to promote student participation in rigorous academic coursework on a statewide basis.

b) It is the intention of the State Board to approve grants under this Part for a three-year period. Funding for the second and third years shall be contingent upon the availability of funds for the program, satisfactory completion of reporting requirements in the previous fiscal year, and evidence presented in renewal proposals in accordance with the provisions of this Part.