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49 A. The Finance Committee (FC)  
50 1. The FC shall be established as a Joint Standing Committee.  
51 2. The FC shall make recommendations to Council on appropriations and compile and  
52 recommend the GPSA budget in accordance with the GPSA Constitution and Bylaws.  
53 3. The Finance Committee Chair and/or Vice Chair shall have all necessary authority to  
54 approve budget revisions. The FC shall prepare a monthly report of revisions to be  
55 included as a supporting document for the next Council Meeting.  
56 a. When Council is not in session, the President, Council Chair, and Grants  
57 **Director** must jointly review and decide on budget revisions.  
58 B. SGAO acts as the agent of all GPSA financial transactions.  
59 C. The GPSA financial records including, but not limited to, the GPSA budget and appropriations  
60 may be subject to a financial review as requested by a Council Representative, the President, the  
61 Council Chair, or through a complaint filed with the Court of Review.  
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63 Section 3: GPSA **Annual** Budget  
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- 65 A. This **annual** budget shall be based upon the anticipated revenue for the upcoming fiscal year, as  
66 determined by SGAO.  
67 B. All branches of the GPSA government must follow **annual** budget processes as defined by the  
68 GPSA Constitution, Bylaws, and applicable standing rules to be eligible for funding.  
69 C. A final **annual** budget must be approved no later than the April council meeting.  
70 D. ~~Forty~~**Thirty** percent (430%) of the GPSA **annual** budget shall be reserved for the Pro-Rated  
71 Benefits Fund.  
72 E. No less than ~~ten~~ **fifteen** percent (150%) of the total GPSA **annual** budget shall be allocated to the  
73 **GPSA Grants Committee funded scholarships and grants**~~Grants Committee as Student~~  
74 ~~Research Grants and Professional Development Grants.~~  
75 F. No less than five percent (5%) of the GPSA **annual** budget shall be reserved for appropriations.  
76 G. Funds not appropriated through the **annual** budget process shall be placed in the General Fund.  
77 H. Council shall have the authority to determine the process of reversion of funds allocated through  
78 the **annual** budget.  
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80 Section 4. Financial Compliance  
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- 82 A. **In order for Pro-Rated Benefit funds to be disbursed, the respective RDSA must have a**  
83 **sitting member on GPSA Council.**  
84 B. GPSA shall be in accordance with all necessary local, state, federal, and University requirements  
85 as determined by SGAO.  
86 C. **S**~~Chartered~~ student organizations seeking funding **through** ~~from~~ the GPSA **annual** budget **or**  
87 **semester-wise appropriations** must be in compliance with guidelines set by the **Finance**  
88 **Committee.**  
89 D. Misuse of GPSA funds shall result in Council recourse, including Financial Enjoinment.

Key: Bold text = new wording

Non-bold text = original wording

Strikeout = eliminated language

Comment = New Comment margin note preferred. May also put text in red