

ORIGINAL  UPDATED  
 CORRECTED  SUPPLEMENTAL

LRB # - 4017/4

INTRODUCTION # AB 654

Admin. Rule #

Subject

College savings program board and college savings program

Fiscal Effect

State:  No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

Increase Costs - May be possible to Absorb Within Agency's Budget  Yes  No

Increase Existing Appropriation  Increase Existing Revenues  
 Decrease Existing Appropriation  Decrease Existing Revenues  
 Create New Appropriation

Decrease Costs

Local:  No local government costs

1.  Increase Costs  
 Permissive  Mandatory  
2.  Decrease Costs  
 Permissive  Mandatory

3.  Increase Revenues  
 Permissive  Mandatory  
4.  Decrease Revenues  
 Permissive  Mandatory

5. Types of Local Governmental Units Affected:

Towns  Villages  Cities  
 Counties  Others \_\_\_\_\_  
 School Districts  WTCS Districts

Fund Sources Affected

GPR  FED  PRO  PRS  SEG  SEG-S

Affected Ch. 20 Appropriations

20.505(1)(a)

Assumptions Used in Arriving at Fiscal Estimate:

Most of the on-going responsibility under this draft for a new College Savings Program rests with a Board attached to the Treasurer's Office. Under this draft, however, the Department of Administration is given responsibility for contracting with a private entity to administer the program.

The department is given the option of using a sealed bid or a sealed proposal. The department would incur some cost to develop the specifications to invite a proposal or bid, then receive and evaluate proposals. This would be from embedded staff costs, however, and the department would not need added budget authority to accomplish this.

Long-Range Fiscal Implications:

Unknown

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