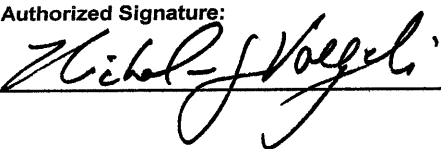


<b>FISCAL ESTIMATE</b> DOA-2048 N(R06/99)		<b>1999 Session</b>		LRB Number <b>-4017/4</b>
		<input checked="" type="checkbox"/> ORIGINAL	<input type="checkbox"/> UPDATED	Bill Number AB 654
		<input type="checkbox"/> CORRECTED	<input type="checkbox"/> SUPPLEMENTAL	Amendment No. if Applicable
<b>Subject</b>  <b>Expansion of the EdVest Wisconsin College Savings Program</b>				Administrative Rule Number
<b>Fiscal Effect</b> State: <input type="checkbox"/> No State Fiscal Effect Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.				
<input type="checkbox"/> Increase Existing Appropriation		<input type="checkbox"/> Increase Existing Revenues		<input checked="" type="checkbox"/> Increase Costs - May be possible to Absorb Within Agency's Budget <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Decrease Existing Appropriation		<input type="checkbox"/> Decrease Existing Revenues		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Create New Appropriation				
Local: <input type="checkbox"/> No local government costs				
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenues		5. Types of Local Governmental Units Affected:	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Towns <input type="checkbox"/> Villages <input type="checkbox"/> Cities	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenues		<input type="checkbox"/> Counties <input type="checkbox"/> Others _____	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
<b>Fund Sources Affected</b> <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input checked="" type="checkbox"/> SEG <input type="checkbox"/> SEG-S			<b>Affected Chapter 20 Appropriations</b> <b>20.585(2)(s)</b>	
<b>Assumptions Used in Arriving at Fiscal Estimate</b>  <b>The bill would increase costs in three areas:</b>  1) Staff assistance to the new board, 2) Administration of the vendor contract 3) Administration of new program accounts generated by the program improvements authorized in the bill  All three areas are likely to be highly variable as to workload and costs. However, all costs should be recoverable through a combination of enrollment fees, investment income and reimbursement by the vendor. The affected SEG appropriation will need increased expenditure authority to match the growth in revenues available for administrative costs, including marketing.  Initially, an increase of \$75,000 SEG should be adequate to cover costs associated with 1,000 new accounts (@ \$50/account) plus reimbursable costs through the vendor. Periodic s.16.515 requests for additional expenditure authority will be necessary thereafter, dependent upon account activity.				
<b>Long-Range Fiscal Implications</b>				
<b>Prepared by:</b> Marty Olle		<b>Telephone No.</b> 264-7886		<b>Agency</b> State Treasurer's Office
<b>Authorized Signature:</b> 		<b>Telephone No.</b> 6-7982		<b>Date</b> 11 Jan 00