

Fiscal Estimate - 2015 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 15-2618/1	Introduction Number AB-0314				
Description Amount of an academic excellence higher education scholarship, the number of those scholarships that may be awarded in an academic year, the eligibility criteria for those scholarships, and creating an individual income tax credit for certain academic scholarship recipients					
Fiscal Effect State: <input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input checked="" type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs					
Local: <input checked="" type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> 5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts </div> </div>					
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Fund Sources Affected</td> <td style="width: 50%;">Affected Ch. 20 Appropriations</td> </tr> <tr> <td> <input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.235.109 </td> <td></td> </tr> </table>		Fund Sources Affected	Affected Ch. 20 Appropriations	<input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.235.109	
Fund Sources Affected	Affected Ch. 20 Appropriations				
<input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.235.109					
Agency/Prepared By	Authorized Signature	Date			
HEAB/ Sherrie Nelson (608) 267-2944	Sherrie Nelson (608) 267-2944	8/27/2015			

Fiscal Estimate Narratives

HEAB 8/27/2015

LRB Number	15-2618/1	Introduction Number	AB-0314	Estimate Type	Original
Description Amount of an academic excellence higher education scholarship, the number of those scholarships that may be awarded in an academic year, the eligibility criteria for those scholarships, and creating an individual income tax credit for certain academic scholarship recipients					

Assumptions Used in Arriving at Fiscal Estimate

The current Academic Excellence Scholarship has the potential to award 875 academic excellence scholarship recipients at a state award of \$1,125 and an institutional award of \$1,125 for a total award of \$2,250. Under this bill the potential applicant pool would be reduced to 399 scholarship recipients. This estimate used the UW Madison tuition of \$10,400 per year - the scholarship recipient would be eligible for a total award of \$5,200; \$2,600 from the state and \$2,600 from the institution. The cost for the first year of the program, just for this class would be \$1,037,400 in state funds; the current scholarship total cost per class is 984,375 per year with state funds. Also, included in the fiscal estimate are funds to have the program rewritten according to the new guidelines.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2015 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 15-2618/1	Introduction Number AB-0314	
Description Amount of an academic excellence higher education scholarship, the number of those scholarships that may be awarded in an academic year, the eligibility criteria for those scholarships, and creating an individual income tax credit for certain academic scholarship recipients		
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):		
II. Annualized Costs:		
Annualized Fiscal Impact on funds from:		
	Increased Costs Decreased Costs	
A. State Costs by Category		
State Operations - Salaries and Fringes	\$45,000	\$
(FTE Position Changes)		
State Operations - Other Costs		
Local Assistance		
Aids to Individuals or Organizations	53,025	
TOTAL State Costs by Category	\$98,025	\$
B. State Costs by Source of Funds		
GPR	98,025	
FED		
PRO/PRS		
SEG/SEG-S		
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
TOTAL State Revenues	\$	\$
NET ANNUALIZED FISCAL IMPACT		
	<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS	\$98,025	\$
NET CHANGE IN REVENUE	\$	\$
Agency/Prepared By	Authorized Signature	Date
HEAB/ Sherrie Nelson (608) 267-2944	Sherrie Nelson (608) 267-2944	8/27/2015