

Fiscal Estimate Narratives

HEAB 10/11/2019

LRB Number 19-0278/2	Introduction Number SB-444	Estimate Type Original
Description student loans, creating an authority to be known as the Wisconsin Student Loan Refinancing Authority, granting rule-making authority, and making an appropriation		

Assumptions Used in Arriving at Fiscal Estimate

HEAB would submit an annual report to the Joint Committee on Finance regarding student loan debt incurred in the previous year by resident undergraduate students enrolled in institutions of higher education located in this state.

The report would include - the statewide average amount of student loan debt incurred in the previous year, a comparison of the statewide average to the national average amount of student loan debt incurred in the previous year, and the comparison of the statewide average to the statewide average amount of student loan debt incurred in the previous year by undergraduate students in the state with the lowest ratio of statewide average student loan debt to the lowest quintile of state per capita income.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2019 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Description student loans, creating an authority to be known as the Wisconsin Student Loan Refinancing Authority, granting rule-making authority, and making an appropriation		
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	\$60,000	\$
(FTE Position Changes)	(1.0 FTE)	
State Operations - Other Costs	108,500	
Local Assistance		
Aids to Individuals or Organizations		
TOTAL State Costs by Category	\$168,500	\$
B. State Costs by Source of Funds		
GPR	168,500	
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	\$168,500	\$
NET CHANGE IN REVENUE	\$	\$
Agency/Prepared By	Authorized Signature	Date
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