

Fiscal Estimate - 2015 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 15-2860/1	Introduction Number AB-0903
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Description
 Creating a grant program to cover tuition and other educational expenses at public institutions of higher education, granting rule-making authority, and making an appropriation

Fiscal Effect

State:

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input checked="" type="checkbox"/> Create New Appropriations		<input type="checkbox"/> Decrease Costs	

Local:

<input checked="" type="checkbox"/> No Local Government Costs	<input type="checkbox"/> Indeterminate	5. Types of Local Government Units Affected	
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	<input type="checkbox"/> Towns	<input type="checkbox"/> Village <input type="checkbox"/> Cities
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Counties	<input type="checkbox"/> Others
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	<input type="checkbox"/> School Districts	<input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		

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	

Agency/Prepared By HEAB/ Sherrie Nelson (608) 267-2944	Authorized Signature Sherrie Nelson (608) 267-2944	Date 2/18/2016
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Fiscal Estimate Narratives

HEAB 2/18/2016

LRB Number	15-2860/1	Introduction Number	AB-0903	Estimate Type	Original
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Assumptions Used in Arriving at Fiscal Estimate

HEAB would provide grants to eligible students to cover tuition and other fees along with housing and textbook costs using a median per student figure at any UW institution or college campus; any technical college; or tribal college. A student is eligible if they are a resident; enrolled at least half-time in a public institution; has completed counseling explaining the program; and signs an agreement that includes a promise to graduate with a cumulative grade point average of at least 3.0 and a promise to be continuously employed, subject to certain grace periods, within this state for at least three years after graduation. The student would be eligible for the grant their sophomore year and the grant amount is the amount of the student's tuition and other educational expenses after other financial aid in the form of grant and scholarships has been applied; based on the tuition and expenses level in the student's first year of enrollment. The grant would be available for four semesters or 60 credits. If the student does not comply with the agreement then the grant becomes a loan and must be repaid at an interest rate of 5% annually.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2015 Session

Detailed Estimate of Annual Fiscal Effect

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Description Creating a grant program to cover tuition and other educational expenses at public institutions of higher education, 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	\$53,900		\$
(FTE Position Changes)	(1.0 FTE)		
State Operations - Other Costs	29,000		
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category	\$82,900		\$
B. State Costs by Source of Funds			
GPR	82,900		
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	\$82,900		\$
NET CHANGE IN REVENUE	\$		\$
Agency/Prepared By		Authorized Signature	Date
HEAB/ Sherrie Nelson (608) 267-2944		Sherrie Nelson (608) 267-2944	2/18/2016