

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-5121/1	Introduction Number AB-1012
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Description
 creating a WisKids savings account program within the college savings program and making an appropriation

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
 - Increase Existing Appropriations
 - Decrease Existing Appropriations
 - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 - Yes
 - No
- Decrease Costs

Local:

- No Local Government Costs
- Indeterminate
- 1. Increase Costs
 - Permissive Mandatory
- 2. Decrease Costs
 - Permissive Mandatory
- 3. Increase Revenue
 - Permissive Mandatory
- 4. Decrease Revenue
 - Permissive Mandatory
- 5. Types of Local Government Units Affected
 - Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected

Affected Ch. 20 Appropriations

GPR FED PRO PRS SEG SEGS

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

DHS 2/15/2024

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Description creating a WisKids savings account program within the college savings program and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill creates a WisKids college savings accounts program to be managed by the Department of Financial Institutions (DFI). The bill also requires the Department to provide information to DFI related to the WisKids savings account program. While the proposal impacts the State Vital Records Office, the data sharing required falls under normal operating procedures already in place to share data with other state agencies. Any additional costs would be covered by fee revenue generated by standard data sharing agreements.

Long-Range Fiscal Implications