

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-5422/1	Introduction Number SB-0889									
Description academic and career planning services provided to pupils, requiring the reporting of certain data on college student costs and outcomes, and granting rule-making authority										
Fiscal Effect										
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Agency/Prepared By HEAB/ Sherrie Nelson (608) 267-2944	Authorized Signature Sherrie Nelson (608) 267-2944	Date 1/23/2024								

Fiscal Estimate Narratives

HEAB 1/23/2024

LRB Number	23-5422/1	Introduction Number	SB-0889	Estimate Type	Original
Description academic and career planning services provided to pupils, requiring the reporting of certain data on college student costs and outcomes, and granting rule-making authority					

Assumptions Used in Arriving at Fiscal Estimate

The bill requires higher education institutions to collect and annually report to the Higher Educational Aids Board all of the following information relating to their undergraduate degree programs: 1) the average salary of the institution's graduates at intervals of one year, five years, and ten years after graduation, in the aggregate and broken down by major; 2) the average debt of the institution's students upon graduation or discontinuation of studies, in the aggregate and broken down by major; 3) the institution's graduation rate, in the aggregate and broken down by major; 4) the institution's annual total cost of attendance and average net cost; 5) the financial aid available to students; and 6) the 10 most popular degree programs offered by the institution. HEAB must incorporate the data from these reports into an electronic document formatted in a manner that facilitates comparison of information among higher education institutions. HEAB must annually provide this electronic document to the Department of Public Instruction with a list, prepared in cooperation with the Department of Workforce Development, of the 50 most in-demand jobs in this state, including the average starting salary and required education level for each job.

Under current law, the state superintendent of public instruction must ensure that each school board provides academic and career planning services to pupils enrolled in grades six to twelve. Beginning in the 2025-26 school year, the bill requires the superintendent to provide the electronic document described above to school boards and requires school boards to provide the electronic document to high school juniors and seniors as part of the academic and career planning services provided to the pupils.

Long-Range Fiscal Implications