

Fiscal Estimate - 2001 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 01-3844/1	Introduction Number AB-516	
Subject Legislative Council Committee on Labor Shortage recommendations		
Fiscal Effect		
State: <input type="checkbox"/> No State Fiscal Effect <input checked="" 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 type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue 5. Types of Local Government Units Affected <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities 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 <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts		
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(2)(aa)		
Agency/Prepared By HEAB/ Jane Hojan-Clark (608) 264-6181	Authorized Signature Jane Hojan-Clark (608) 264-6181	Date 10/3/01

Fiscal Estimate Narratives

HEAB 10/3/01

LRB Number 01-3844/1	Introduction Number AB-516	Estimate Type Original
Subject Legislative Council Committee on Labor Shortage recommendations		

Assumptions Used in Arriving at Fiscal Estimate

This bill requires the Higher Educational Aids Board (HEAB) to study and report on the cost, desirability, and effectiveness of creating a student loan forgiveness program to attract workers to the state.

This bill also requires HEAB, to the extent possible, to make those loans (under the Nursing Student Loan Forgiveness Program) to persons who are likely to work in the nursing profession in this state upon completion of the program and who demonstrate a financial need for the loan. The bill also requires HEAB, in making the loans, to give priority to persons who are minority group members and who reside in urban areas of this state that have unemployment rates higher than the state average. In addition, the bill requires HEAB to forgive 50% of the loan's principal and interest after the third full year that the loan recipient has been employed full time in this state as a nurse.

Fiscal Effect of the Student Loan Forgiveness Program Study:

Costs associated with completing the study can be absorbed. However, once the report is complete the costs associated with the production, printing, and distribution of the report cannot be absorbed. Costs associated with the production, printing, and distribution is estimated to be \$1,000.

Fiscal Effect of the amendments made to the Nursing Student Loan Forgiveness Program:

The amendments being proposed would potentially create both additional administrative costs as well as administrative cost savings. It is estimated that the savings will compensate for the additional costs. Therefore, no fiscal effect will be realized.

SUMMARY:

Fiscal Effect of this bill will be an additional administrative cost of \$1,000.

Long-Range Fiscal Implications

Unknown