

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 120** SLS 23RS 342

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 17, 2023	4:50 PM	Author: WHITE, B
Dept./Agy.: Board of Regents		Analyst: Chris Henry
Subject: M.J. Foster Promise Program Distributions		

COLLEGES/UNIVERSITIES OR SEE FISC NOTE SG RV
Provides relative to the M.J. Foster Promise Program. (gov sig)

Current law limits appropriations for the M.J. Foster Promise Program with a cap of \$10 M per year for public postsecondary institutions and a separate cap of \$500,000 for proprietary schools. Proposed legislation combines the two allocations together into a single appropriation capped at \$10.5 M for students in either a public postsecondary institution or a proprietary school.

EXPENDITURES	2023-24	2024-25	2025-26	2026-27	2027-28	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2023-24	2024-25	2025-26	2026-27	2027-28	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total						

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

REVENUE EXPLANATION

To the extent more M.J. Foster Promise Program scholarships are awarded to qualified students enrolled at proprietary schools, there could be a corresponding decline in SGR at public postsecondary institutions if that amount exceeds \$500,000 in a given year. However this amount could vary from year to year depending on participation in the program and the enrollment choices of the students.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

Evan Brasseaux
Interim Deputy Fiscal Officer