

**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**



Fiscal Note On: **HB 728** HLS 24RS 1024  
 Bill Text Version: **ENGROSSED**  
 Opp. Chamb. Action: **W/ SEN FLOOR AMD**  
 Proposed Amd.:  
 Sub. Bill For.:

<b>Date:</b> May 29, 2024	5:08 PM	<b>Author:</b> DAVIS
<b>Dept./Agy.:</b> Board of Regents/LOSFA		
<b>Subject:</b> M.J. Foster Promise Program		<b>Analyst:</b> Chris Henry

HIGHER EDUCATION EGF SEE FISC NOTE SD EX Page 1 of 1  
 Provides relative to initial eligibility requirements for the M.J. Foster Promise Program

Current law requires applicants to be at least 21 years old to qualify for the M.J. Foster Promise Program. Proposed legislation changes the age requirement through a four-year phase-in lowering it to at least 20 years old in 2024-25, 19 in 2025-26, 18 in 2026-27, and finally to 17 in 2027-28 and thereafter.

EXPENDITURES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>						
REVENUES	2024-25	2025-26	2026-27	2027-28	2028-29	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	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this measure. The proposed legislation broadens the pool of eligible students who could qualify for a M.J. Foster Promise Award; however, current law limits state appropriations for students to \$10.5 M annually. The program is currently funded by appropriations out of the statutorily dedicated M.J. Foster Promise Program Fund which has no recurring source of revenue and relies on annual transfers of SGF. Current law also states that in the event funding is not sufficient to fully fund all eligible awards, priority will be given to previous award recipients who have met continuing eligibility requirements to be funded first followed by all other eligible students.

Implementation of the M.J. Foster Promise Program, as provided in R.S. 17:3047.4, is subject to the appropriation of funds by the legislature.

**REVENUE EXPLANATION**

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

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}

  
**Patrice Thomas**  
 Deputy Fiscal Officer