



House of Representatives

File No. 718

General Assembly

February Session, 2014

(Reprint of File No. 340)

Substitute House Bill No. 5241
As Amended by House Amendment
Schedule "A"

Approved by the Legislative Commissioner
April 30, 2014

AN ACT REQUIRING A STUDY OF A PAY-IT-FORWARD COLLEGE PAYMENT PLAN.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective July 1, 2014*) Not later than April 1, 2015, the
2 Connecticut Health and Educational Facilities Authority, established
3 under section 10a-179 of the general statutes, or its subsidiary under
4 section 10a-179a of the general statutes, the Connecticut Higher
5 Education Supplemental Loan Authority, in consultation with the
6 Office of Higher Education, The University of Connecticut, the Board
7 of Regents for Higher Education and the State Treasurer, shall (1)
8 study the feasibility and implications of implementing a plan pursuant
9 to which a Connecticut high school graduate may attend a public
10 institution of higher education in this state tuition-free, provided such
11 graduate agrees to relinquish a percentage of his or her future earnings
12 upon graduation from the public institution of higher education for
13 deposit into a fund that will be utilized for paying for the tuition of
14 future Connecticut high school graduates who participate in such plan,
15 and (2) report on such study, in accordance with the provisions of

16 section 11-4a of the general statutes, to the joint standing committee of
17 the General Assembly having cognizance of matters relating to higher
18 education.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2014</i>	New section

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

There is no cost to the Connecticut Higher Educational Supplemental Loan Authority (CHESLA) to study the feasibility and implications of implementing a pay-it-forward college payment plan, as CHESLA has adequate staffing with the appropriate expertise to do so.

House "A" (LCO 4150) is technical/procedural and results in no fiscal impact.

The Out Years

State Impact: None

Municipal Impact: None

OLR Bill Analysis

sHB 5241 (as amended by House "A")

***AN ACT REQUIRING A STUDY OF A PAY-IT-FORWARD COLLEGE
PAYMENT PLAN.***

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Higher Education and Employment Advancement Committee

Joint Favorable Substitute

Yea 11 Nay 7 (03/13/2014)