



Senate

General Assembly

File No. 245

January Session, 2015

Senate Bill No. 399

Senate, March 26, 2015

The Committee on Higher Education and Employment Advancement reported through SEN. BARTOLOMEO of the 13th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING REPORTING REQUIREMENTS OF THE UNIVERSITY OF CONNECTICUT AND THE BOARD OF REGENTS FOR HIGHER EDUCATION REGARDING FINANCIAL AID.

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

1 Section 1. (NEW) (*Effective July 1, 2015*) Not later than November 1,
2 2015, and annually thereafter, The University of Connecticut and the
3 Board of Regents for Higher Education shall submit a report, in
4 accordance with the provisions of section 11-4a of the general statutes,
5 to the joint standing committee of the General Assembly having
6 cognizance of matters relating to higher education describing how
7 financial aid was awarded to its undergraduate students during the
8 previous academic year. Such report shall include, but need not be
9 limited to, a separate description for in-state and out-of-state students
10 of the aggregate amount of (1) financial aid funding available, (2) need-
11 based financial aid awarded, and (3) merit-based financial aid
12 awarded.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2015</i>	New section

HED *Joint Favorable*

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***

The bill results in no fiscal impact to the state as the constituent units of higher education currently have the data and the expertise necessary to annually submit a report describing how financial aid was awarded to its undergraduate students in the previous academic year.

The Out Years***State Impact:*** None***Municipal Impact:*** None

OLR Bill Analysis**SB 399*****AN ACT CONCERNING REPORTING REQUIREMENTS OF THE UNIVERSITY OF CONNECTICUT AND THE BOARD OF REGENTS FOR HIGHER EDUCATION REGARDING FINANCIAL AID.*****SUMMARY:**

This bill requires the University of Connecticut and the Board of Regents for Higher Education, by November 1, 2015 and annually thereafter, to report to the Higher Education and Employment Advancement Committee on the financial aid awarded to undergraduate students during the previous academic year.

The report must describe the following aggregate amounts separately for in-state and out-of-state students: (1) financial aid funding available, (2) need-based financial aid awarded, and (3) merit-based financial aid awarded.

EFFECTIVE DATE: July 1, 2015

COMMITTEE ACTION

Higher Education and Employment Advancement Committee

Joint Favorable

Yea 19 Nay 0 (03/12/2015)