

# OFFICE OF FISCAL ANALYSIS

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sSB-273

## AN ACT CONCERNING DEBT-FREE COLLEGE. AMENDMENT

LCO No.: 9904

File Copy No.: 257

Senate Calendar No.: 146

### **OFA Fiscal Note**

#### **State Impact:**

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$	FY 22 \$
Board of Regents for Higher Education	GF - Reduces Cost in Bill	None	Up to 2 million	Up to 3.2 million

Note: GF=General Fund

**Municipal Impact:** None

#### **Explanation**

The amendment, which eliminates the minimum grant under the debt-free college program, reduces the cost in the bill as amended by LCO 9162 by up to \$2 million in FY 21 (the first year of the grant program) and up to \$3.2 million in FY 22. Under this amendment, approximately 70 to 80 percent of students eligible for the grant program would receive no grant because other grants - mainly the federal Pell grant - would entirely pay for tuition and mandatory fees. The program grant costs under this amendment would total up to \$4.2 million in FY 21 and up to \$7.8 million in FY 22.

*The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does 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.*

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