

OFFICE OF FISCAL ANALYSIS

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HB-6402

AN ACT CONCERNING HIGHER EDUCATION.
AMENDMENT

LCO No.: 9688

File Copy No.: 302

House Calendar No.: 234

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Board of Regents for Higher Education	Various - Revenue Loss	95,000 to 140,000	95,000 to 140,000

Note: Various=Various

Municipal Impact: None

Explanation

The amendment strikes the underlying bill and its associated fiscal impact, and results in the fiscal impact described below.

Sections 9-12 prohibit any constituent unit institution from charging a graduation fee, which results in an annual revenue loss to the Board of Regents of approximately \$95,000 to \$140,000, beginning in FY 22. The bill affects Charter Oak State College within the Board of Regents as the other units do not charge a graduation fee.

The annual revenue loss to the Board of Regents is estimated to be \$95,000 to \$140,000 based on Charter Oak's recent numbers of students who have been charged the fee, a graduation fee of \$225 in FY 22 (unchanged in recent years), and enrollment levels. Since Charter Oak enrollment has been volatile, the estimate reflects a range of 429 to 619 students paying the graduation fee, which is ten percent lower and higher than recent numbers of students who have paid the fee.

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The elimination of the Charter Oak graduation fee results in approximately a 13 to 20 percent reduction in projected fee revenue, or a total revenue reduction of 0.5 to 1 percent.

The other provisions contained in the amendment are not anticipated to result in a fiscal impact to the state or municipalities.

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.