

# OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200  
Hartford, CT 06106 ◊ (860) 240-0200  
<http://www.cga.ct.gov/ofa>

---

sHB-6689

AN ACT CONCERNING A CONNECTICUT HIGHER EDUCATION  
SUPPLEMENTAL LOAN AUTHORITY REFINANCE LOAN  
SUBSIDY FOR CERTAIN HEALTH CARE PROFESSIONALS.

---

## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
CHESLA	Resources of CHESLA - Cost	See Below	See Below

***Municipal Impact:*** None

### ***Explanation***

This bill requires the Connecticut Higher Education Supplemental Loan Authority (CHESLA) to establish a Nursing and Mental Health Care Professionals Loan Subsidy Program, to subsidize interest rates on CHESLA-refinanced loans for certain Connecticut based health professionals. Additionally, the bill requires CHESLA to maintain a separate, non-lapsing account to hold funds for the program, including state appropriations and bond sale proceeds. The bill does not appropriate funds or authorize bond funds for this purpose. Without additional funding it is unclear how CHESLA would operate the program, as they do not have funds available for this purpose.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of participating professionals and changes in interest rates.

Primary Analyst: SB  
Contributing Analyst(s): EMG  
Reviewer: EMG

3/22/23