

OFFICE OF FISCAL ANALYSIS

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sHB-6563

AN ACT INCREASING THE AGE OF ELIGIBILITY FOR THE POSTSECONDARY EDUCATION FUNDING PROGRAM OFFERED BY THE DEPARTMENT OF CHILDREN AND FAMILIES.

OFA Fiscal Note

State Impact:

| Agency Affected | Fund-Effect | FY 24 \$ | FY 25 \$ |
|----------------------------|-------------|------------|------------|
| Children & Families, Dept. | GF - Cost | 24,847,680 | 25,803,360 |

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill, which increases the maximum age that an individual that meets the Department of Children and Families-established requirements may apply for the Post-Secondary Education (PSE) program from 21 to 26 and increases from 23 to 28 the maximum age until which a student that is enrolled in the program may remain in it, results in a cost to the agency of approximately \$24,847,680 in FY 24 and \$25,803,3650 in FY 25. This estimate assumes that 25% of 176 eligible individuals between 21 and 26 will enter the program in FY 24 (44 students) and that 25% of 352 eligible individuals between 21 and 26 will enter the program in FY 25 (88 students). It is projected that 25% of 4,399 students between 23 and 28 will remain in the program (1,100 students in each fiscal year). The average per fiscal year cost of a school year in the program is approximately \$21,720 per student.

The Out Years

The fiscal impact identified above will continue into the future subject to inflation and program enrollment by the effected population.

Primary Analyst: RDP
Contributing Analyst(s):
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