

OFFICE OF FISCAL ANALYSIS

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sSB-1

AN ACT CONCERNING TRANSPARENCY IN EDUCATION. AMENDMENT

LCO No.: 9883

File Copy No.: 551

House Calendar No.: 620

Senate Calendar No.: 323

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$	The Out Years
Education, Dept.	GF - See Below	See Below	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment establishes a non-lapsing charter school approval grant account to fund new charter schools, beginning in FY 24. Any impact will depend on the amount of funding available for deposit into the account.

The amendment specifies that any funding in the Charter Schools account (which provides operating grants to charter schools) that would otherwise lapse at the end of any fiscal year shall be deposited into the charter school approval grant account, beginning in FY 23. As the account is currently projected to lapse \$4.5 million, the bill would result in that funding not lapsing, and instead being deposited into the charter school approval grant account.

It requires the State Department of Education (SDE) to provide funding for each new charter school in the fiscal year immediately

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following SDE approval. The amendment additionally caps SDE approval of new state charter schools to two per fiscal year, beginning in FY 24, which limits the account's expenditures in FY 25 and beyond.

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.