

OFFICE OF FISCAL ANALYSIS

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SB-936

AN ACT CONCERNING WORKFORCE DEVELOPMENT. AMENDMENT

LCO No.: 9503

File Copy No.: 114

Senate Calendar No.: 99

OFA Fiscal Note

Cost

The amendment requires the Office of Higher Education (OHE), through the private career school student protection account, to provide stipends to certain graduates of Stone Academy and tuition refunds to certain former students of the academy.

The amendment limits the aggregate amount of grants to graduates to \$150,000 and requires that payments must be made within two years. This results in a cost to the private career school student protection account, of up to \$150,000; the current balance in the account is approximately \$2.4 million.

The amount spent on the tuition refunds is dependent on the number of eligible former students and the determination of OHE. The amendment allows OHE to provide a refund of up to 100 percent of tuition that the student paid for certain courses.

The amendment allows the state to try to recover the costs of the stipends and refunds from Stone Academy, which could offset the costs.

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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