

Department of Planning and Budget 2007 Fiscal Impact Statement

1. Bill Number SB 983S1
House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Edwards

3. Committee Education and Health

4. Title Community College Scholarship Match Program

5. Summary/Purpose: Establishes the Community College Scholarship Match Program to provide matching scholarships to eligible students at a comprehensive community college in Virginia. To be eligible, a student must (i) be a domiciled resident of Virginia as defined by § 23-7.4, (ii) have graduated from a public or private Virginia high school, and (iii) have received a privately-funded partial scholarship to a comprehensive community college in Virginia. Scholarships awarded shall be sufficient to cover the remaining amount of tuition and fees for enrollment for one year as a full-time student, and are renewable for one year, provided the student maintains a cumulative grade point average of at least 2.0 on a 4.0 scale.

6. Fiscal Impact Estimates are: Indeterminate. See Item 8.

7. Budget amendment necessary: Yes, Item 209.

8. Fiscal implications: This program establishes the Community College Scholarship Match program which contributes one dollar of general fund support for each dollar donated by private individuals, foundations, or corporations. The limit, according to the amendment is \$5 million. Thus, the fiscal impact to the general fund could be up to \$5 million annually.

9. Specific agency or political subdivisions affected: All state colleges and universities; Virginia Foundation for Community College Education.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 1/29/07/RSA

C: Secretary of Education

Document: \$ASQSB983S1.DOC