

REVISED

Department of Planning and Budget 2013 Fiscal Impact Statement

1. **Bill Number:** SB848

House of Origin ☐ Introduced ☒ Substitute ☒ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. **Patron:** Edwards

3. **Committee:** Finance

4. **Title:** Grants for certain students attending Virginia two-year colleges

5. **Summary:** Provides that a student pursuing undergraduate work in engineering, mathematics, nursing, teaching, or science shall be eligible to receive an additional \$2,500 more than students pursuing other academic courses of study under the two-year college grant program. Current law allows such students to receive \$1,000 more.

6. **Budget Amendment Necessary:** Yes, Item 144.

7. **Fiscal Impact Estimates:** Preliminary, see item 8.

8. **Fiscal Implications:** According to the Virginia Community College System, and the State Council of Higher Education for Virginia, the cost of the grant increase for students enrolled in engineering, mathematics, nursing, teaching, or science is estimated at \$300,000 per year.

It should also be noted that if this change is implemented along with the expansion of the estimated family contribution to \$12,000, as engrossed in HB1543 (Tata) and amended in SB1098 (Hanger), the cost of the transfer grant program could go up \$450,000.

9. **Specific Agency or Political Subdivisions Affected:** All public and private four year colleges and universities, the Virginia Community College System for verifying student eligibility, and the State Council of Higher Education for Virginia to certify and transfer payments.

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** The enactment clause indicates the provisions of this act shall not become effective unless an appropriation of general funds effectuating the purposes of this act is included in a general appropriation act passed by the 2013 Session of the General Assembly, which becomes law.

Date: 2/1/13

Document: sb848S1.docx

C: Secretary of Education