

Department of Planning and Budget 2007 Fiscal Impact Statement

1. Bill Number SB786

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

2. Patron Stosch

3. Committee Finance

4. Title Private College Enrollment Grant Program Fund; established.

5. Summary/Purpose: Creates the Private College Enrollment Grant Program for the purpose of providing higher education grants on a per capita basis to private nonprofit institutions of higher education that agree, in the interest of providing access to higher education for Virginia's burgeoning student population, to enroll Virginia domiciles. The State Council of Higher Education for Virginia is designated as the administering agency of the program and is authorized to solicit or receive unsolicited grant proposals and enter into contracts with private nonprofit institutions of higher education having their main campus in Virginia to provide grants on a per capita basis to such institutions on behalf of enrolled Virginia domiciles. The Council is also authorized to promulgate necessary and appropriate regulations to administer the program, including measures to ensure the reduction of out-of-pocket tuition costs to Virginia's student population. This act shall not become effective unless an appropriation of general funds effectuating the purpose of this act is include in the general appropriations act passed by the 2007 Session of the General Assembly, which becomes law.

6. Fiscal Impact Estimates are: Indeterminate, see item 8.

7. Budget amendment necessary: Yes, Item 143.

8. Fiscal implications: The fiscal impact of this legislation is dependent on the estimated number of awards and the total amount of the general fund appropriated for this program. The table below shows the funding requirements for each school for each million dollars of general fund appropriation.

Institution	Est Per Capita Enrollment	Percent	\$ 1,000,000
Averett University	473	2.63%	\$ 26,300
Bluefield College	571	3.17%	\$ 31,749
Bridgewater College	1,144	6.36%	\$ 63,609
Christendom College	68	0.38%	\$ 3,781
College of Health Sciences	441	2.45%	\$ 24,520
Eastern Mennonite University	356	1.98%	\$ 19,794
Emory & Henry College	632	3.51%	\$ 35,140

Ferrum College	820	4.56%	\$	45,594
Hampden-Sydney College	728	4.05%	\$	40,478
Hampton University	1,092	6.07%	\$	60,717
Hollins University	382	2.12%	\$	21,240
Liberty University	2,615	14.54%	\$	145,399
Lynchburg College	1,197	6.66%	\$	66,555
Mary Baldwin College	594	3.30%	\$	33,028
Marymount University	748	4.16%	\$	41,590
Randolph Macon College	746	4.15%	\$	41,479
Randolph Macon W-College	212	1.18%	\$	11,788
Regent University	152	0.85%	\$	8,451
Roanoke College	1,000	5.56%	\$	55,602
Saint Paul's College	405	2.25%	\$	22,519
Shenandoah University	751	4.18%	\$	41,757
Southern Virginia University	137	0.76%	\$	7,617
Sweet Briar College	273	1.52%	\$	15,179
University of Richmond	606	3.37%	\$	33,695
Virginia Intermont College	361	2.01%	\$	20,072
Virginia Union University	481	2.67%	\$	26,745
Virginia Wesleyan College	754	4.19%	\$	41,924
Washington & Lee University	246	1.37%	\$	13,678

9. Specific agency or political subdivisions affected: Private not for profit colleges and universities in Virginia, State Council of Higher Education for Virginia.

10. Technical amendment necessary: No

11. Other comments: None

Date: January 18, 2007/RSA

C: Secretary of Education