

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: SB408

House of Origin	<u> X </u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Puckett

3. Committee: Education and Health

4. Title: **Literary Fund; distributions.**

5. Summary: Raises the maximum limit for any loan from the Literary Fund from \$7.5 million to \$14 million.

6. No Fiscal Impact.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: This legislation raises the maximum limit for any loan from the Literary Fund but does not change the total amount available for loans from the Literary Fund. Therefore, this bill will have no fiscal impact to the state; however, it should be noted that by raising the limit for the loan amount, this legislation could reduce the number of projects funded each year resulting in a longer waiting period on the First Priority Waiting List.

9. Specific Agency or Political Subdivisions Affected: Board of Education, local school divisions.

10. Technical Amendment Necessary: No.

11. Other Comments: Same as HB566.

Date: 1/18/2008 dpb

Document: G:\Dape-197\2008session\Fis\Sb408.Doc Mike Barton

c: Secretary of Education