

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: HB1543

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Tata

3. Committee: Education

4. Title: Expansion of the Two-Year College Transfer Grant Program

5. Summary: Broadens eligibility for the Two-Year College Transfer Grant Program by including students whose Expected Family Contribution (EFC), as calculated by the federal government using the family's financial information reported on the Free Application for Federal Student Aid (FAFSA), is no more than \$12,000. Currently, the program is available only to students with an EFC of no more than \$9,000.

6. Budget Amendment Necessary: Yes, Item 144.

7. Fiscal Impact Estimates: Indeterminate, see item 8.

8. Fiscal Implications: According to the Virginia Community College System, an additional 400 students could become eligible in the fall of FY 2013 under the provisions of this proposal. Assuming 200 will be STEM majors, and 200 will be other majors, based on the \$2,000/\$1,000 award differential, the potential increase in needed funding could range as high as \$600,000, although the amount is likely to be less.

9. Specific Agency or Political Subdivisions Affected: All state supported colleges and universities, all not for profit colleges and universities, and the State Council of Higher Education for Virginia (as the fiscal and administrative officer for this program.)

10. Technical Amendment Necessary: No.

11. Other Comments: The companion bill is SB1098 (Hanger).