

## **Department of Planning and Budget**

### **2019 Fiscal Impact Statement**

**1. Bill Number:** SB1593

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

**2. Patron:** Dunnavant

**3. Committee:** Education and Health

**4. Title:** State Council of Higher Education for Virginia; financial aid award notification.

**5. Summary:** Requires any comprehensive financial aid award notification provided to a student by a public institution of higher education or private institution of higher education to meet the requirements and best practices established by the Council in its Financial Award Letters Policies and Guidance.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary. See Item 8.

**8. Fiscal Implications:** No fiscal impact is expected. The Council completed a review and recommendation process with all institutions in 2018 to comply with language requiring standardization of award letters that was included in Item 144, Chapter 836, 2017 Acts of Assembly. No cost is expected to institutions in order to conform.

**9. Specific Agency or Political Subdivisions Affected:** Institutions of higher education, State Council of Higher Education for Virginia.

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

**11. Other Comments:** None.