

## **Department of Planning and Budget 2020 Fiscal Impact Statement**

**1. Bill Number:** HB1223

<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:** Miyares

**3. Committee:** Education

**4. Title:** Annual reporting requirements for public institutions of higher education and foundations

**5. Summary:** Requires public institutions of higher education and associated foundations to report annually on the following: total annual expenditures by each foundation; percentage of expenditures used for scholarships or financial aid by each foundation; percentage of expenditures used for faculty compensation by each foundation; percentage of expenditures used for program costs by each foundation; percentage of expenditures used for equipment and technology by each foundation; and percentage of expenditures used for administrative support by each foundation.

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

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** Public institutions of higher education can absorb any costs related to the requirements of this legislation.

**9. Specific Agency or Political Subdivisions Affected:**

Public institutions of higher education and foundations associated with the institution

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

**11. Other Comments:** Senate Bill 398 is similar to House Bill 1223.