

AMENDED BILL

State Impact

This bill appropriates an on going \$100,000 from the General Fund to the State Board of Education for FY 2006 for the administration of the Parent Choice in Education Act.

The bill also provides for the Legislature to appropriate funding for scholarship grants. It is estimated that passage of this bill could require appropriations up to \$13,185,000 from the General Fund to provide scholarship grants to qualifying students in FY 2007. For students leaving the public schools it is estimated that up to \$12,000,000 could be deposited into the supplementary mitigation fund created by the bill which would be available for board of education allocation to school districts to mitigate scholarship impacts on the district. Any remaining funds in the supplementary mitigation fund are available for appropriation by the Legislature in the following year. Second year costs are estimated to be \$14,123,800 from the General Fund for scholarship grants and an estimated amount of \$12,900,000 going to the supplementary mitigation fund.

	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
General Fund	\$100,000	\$13,285,000	\$14,223,800	\$0	\$0	\$0
Restricted Funds	\$0	\$0	\$0	\$0	\$12,000,000	\$12,900,000
TOTAL	\$100,000	\$13,285,000	\$14,223,800	\$0	\$12,000,000	\$12,900,000

Individual and Business Impact

Students attending private schools may benefit. Private schools may benefit from enrollment increases.
