

FISCAL NOTE

H.B. 284 1st Sub. (Buff)

SHORT TITLE: Regents' Scholarship Program Amendments

SPONSOR: Dougall, J.

2012 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill will qualify approximately 5,000 additional students for the Regents' Scholarship. At the current scholarship level of \$1,250 per semester, the impact of the legislation would be \$12.5 million. With the addition of 5,000 scholarships, administrative costs are expected to increase by \$100,000.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue	\$0	\$0	\$0
Expenditure:			
General Fund	\$0	\$12,600,000	\$12,600,000
Total Expenditure	\$0	\$12,600,000	\$12,600,000
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$12,600,000)	(\$12,600,000)
Net Impact, General/Education Funds	\$0	(\$12,600,000)	(\$12,600,000)

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill will qualify approximately 5,000 students for the Regents' Scholarship. The bill is not expected to result in direct, measurable expenditures by Utah businesses.