

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: HB133

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Cole

3. Committee: Education and Health

4. Title: Two-Year College Transfer Grant Program

5. Summary: The House substitute legislation broadens eligibility for the Two-Year College Transfer Grant Program by including students who have enrolled in a four-year public or private institution of higher education by the fall or spring. The additional eligibility requirements for the Two-Year College Transfer Grant Program remain the same.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact: Preliminary. See Line 8.

8. Fiscal Implications: The House substitute bill now conflicts with House Bill 30 (as introduced), which includes funding to support those students whose Expected Family Contribution is no more than \$12,000. Under the substitute bill, the Expected Family Contribution remains at \$8,000 per the Code of Virginia.

The State Council of Higher Education disburses these funds for full-time students consistent with §§ 23-38.10:9 through 23-39.10:13, Code of Virginia. The substitute bill permits a student to enroll in a four-year institution by the spring following the award of an associate's degree and remain eligible for a grant under the program. Current law requires a student to enroll in a four-year institution by the following fall to be eligible. The State Council of Higher Education believes that there is sufficient funding available to handle any increases in the number of students taking advantage of the Two-Year Transfer Grant in the spring semester.

9. Specific Agency or Political Subdivisions Affected:

All public and private institutions of higher education
State Council of Higher Education

10. Technical Amendment Necessary: No.

11. Other Comments: Senate Bill 429 is similar to House Bill 133.

Date: 1/24/2014