

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	SB 529
Version:	SUBREC
Request Number:	7492
Author:	Rep. Henke
Date:	4/17/2017
Impact:	Cumulative cost savings of \$2.3 million between FY-18 and FY-23

Research Analysis

Please see previous summary of this measure.

Prepared By: Marcia Goff

Fiscal Analysis

SUBREC for SB 529 relates to the Oklahoma Higher Learning Access Program. The measure modifies references, provides for meeting the requirement to be eligible for federal student financial aid, and includes requirements for retention and degree completion.

Further, specified award changes, requirements and federal adjusted gross income changes provide for the following yearly projected fiscal impacts compared to current program projections, as provided by State Regents for Higher Education personnel.

FY-18 - \$0

FY-19 – (\$2,900,000) savings (350 fewer scholarship recipients)

FY-20 – (\$3,000,000) savings (350 fewer scholarship recipients)

FY-21 – (\$ 600,000) savings (190 additional scholarship recipients)

FY-22 - \$1,600,000 (650 additional scholarship recipients)

FY-23 - \$2,600,000 (1,050 additional scholarship recipients)

Net cumulative savings - \$2,300,000

Prepared By: Andrea Kearney

Other Considerations

None