

Fiscal Impact
1st Session of the 59th Legislature

Bill No.:
Version:
Author:
Date:

SB 550
INT
Sen. Seifried
02/20/2023

Fiscal Analysis

SB 550 subjects certain private and out of state institutions of higher education to certain standards. Included in the amendatory language is the ability to collect fees from applicants to cover costs associated with required authorization, require applicants to make payments into the newly created Tuition Recovery Revolving Fund - the purpose of which is to provide some degree of recourse for students should an institution cease operations. The amount of any fee revenue and any payments into the revolving fund are dependent on the promulgation of rules to set such policy. There may be some incidental administrative costs; however, those cost should be offset by the authorized fees.

FY'24 Impact: Nominal

Full Year Impact: Nominal

Prepared by: State Regents of Higher Education