

COMMITTEE REPORT

SENATE

3/26/75

Mr. President:

Date _____

The Committee on FINANCE has had SB 71
scholarship loan program

under consideration. A Majority of the members of the Committee

recommends it DO PASS

recommends it DO NOT PASS

recommends it DO PASS WITH ATTACHED AMENDMENT(S)

recommends it BE REPLACED WITH CS FOR _____ AND THAT

CS FOR _____ DO PASS

"and" recommends it BE REFERRED TO THE _____

COMMITTEE

reports it back WITHOUT RECOMMENDATION

"other"

Members signing the Majority report:

Members NOT concurring in the Majority report:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

Chairman

Committee Report

S E N A T E

Finance

1-28-75

March 26, 1975

Date

Mr. President:

The Committee on Health Education & S.S. has had SB 71
scholarship loan program
under consideration. A majority of the members of the Committee

- recommends it do pass
- recommends it do not pass
- recommends it do pass with attached amendment(s)
- recommends it be replaced with CS for SB 71 *same title* and that
CS for SB 71 do pass
- (and) recommends it be referred to the _____
committee
- reports it back without recommendation
- (other) _____ *letter of intent*

MEMBERS SIGNING THE MAJORITY REPORT:

Hoh Brad Bradley
Gene Chance _____
Trudi Collette _____
Jerguson _____

MEMBERS NOT CONCURRING IN THE MAJORITY REPORT:

_____ recommends:
_____ recommends:
_____ recommends:
_____ recommends:
_____ recommends:

George Hobbs
CHAIRMAN

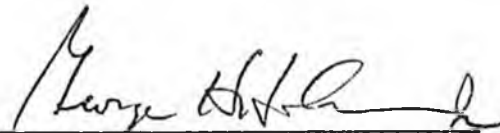
SENATE JOURNAL

COMMITTEE REPORT ON COMMITTEE SUBSTITUTE SENATE BILL 71

It is the intent of the Senate Health, Education and Social Services Committee, in passing out Committee Substitute for Senate Bill 71, to strengthen the scholarship loan program for Alaskans.

The amount of money available to students has been increased and the scope of use of the loans has been expanded.

Also, a new formula for forgiveness has been included. A student who works in Alaska will receive one year of forgiveness for every year of prompt payment. This will increase the forgiveness from 40% to 50% and help to insure that the repayment to the State is timely.



George Hohman, Chairman
Senate Health, Education and
Social Services Committee



Genie Chance
Vice Chairman
Senate Health, Education and
Social Services Committee

Offered: 3/26/75
Referred: Finance

Original sponsor: Rader, Colletta,
Hohman and Rodey

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

1 IN THE SENATE

2 CS FOR SENATE BILL NO. 71

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the scholarship loan program; and
7 providing for an effective date."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 14.40.759 is amended to read:

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3 INTEREST:

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| 5 | (2) THREE - FOUR YEARS RESIDENCY | 20 PER CENT |
| 6 | (3) FOUR - FIVE YEARS RESIDENCY | 30 PER CENT |
| 7 | (4) OVER FIVE YEARS RESIDENCY | 40 PER CENT]. |

8 * Sec. 5. This Act takes effect September 1, 1975.
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71

Introduced: 1/28/75
Referred: Health, Education
and Social Services and
Finance

1 IN THE SENATE

BY RADER, COLLETTA,
HOHMAN AND BODEV

2 SENATE BILL NO. 71

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- 21 (1) two - three years residency 25 [10] per cent
- 22 (2) three - four years residency 50 [20] per cent
- 23 (3) four - five years residency 75 [30] per cent
- 24 (4) over five years residency 100 [40] per cent

25 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
26 70(c).

ALASKA STATE LEGISLATURE

NINTH Legislature FIRST Session

SENATE BILL NO. 71

By PALMER, COLETTA, BOWMAN AND ROBY

"An Act relating to the scholarship loan program and providing for an effective date."

scholarship loan program

Introduced in the Senate 1/28, 1975

HISTORY IN THE SENATE

19 75	Read first time and referred to Committee on												
1 28	HESS & Finance												
5 26	Reported back with recommendation that <i>replace w/CS - to pass to Finance</i>												
	Read second time and												
	Read third time and												
	<table border="0"> <tr><td>PASS</td><td>Effective Date</td></tr> <tr><td>Yeas</td><td>Yeas</td></tr> <tr><td>Nays</td><td>Nays</td></tr> <tr><td>Absent</td><td>Absent</td></tr> <tr><td>Excused</td><td>Excused</td></tr> </table>	PASS	Effective Date	Yeas	Yeas	Nays	Nays	Absent	Absent	Excused	Excused		
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	Reported correctly engrossed												
	Signed by President												
	Sent to House												
	SECRETARY OF THE SENATE												

HISTORY IN THE HOUSE

19	Read first time and referred to Committee on												
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	Reported correctly engrossed												
	Signed by Speaker												
	Returned to Senate												
	CHIEF CLERK OF THE HOUSE												

HISTORY IN THE SENATE

19	Received from House
	Reported correctly enrolled
	Sent to Governor
 By Governor
	Filed with Lt. Governor
	Chapter No.

THE LEGISLATURE OF THE STATE OF ALASKA
FISCAL NOTE
Second Session - Ninth Legislature

I. REQUEST

Bill No. CSSB 71

Title: Relating to scholarship loan program

Requested by: Senate Finance Committee Date: 12-26-75

Return Date Requested: ASAP

Agency: Ak. Postsecondary Commission Program: Postsecondary & Adult

II. FISCAL DETAIL

Budget Request Unit(s) Affected: _____

A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 76	FY 77	FY 78	FY 79	FY 80	FY 81
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.	-0-	831.4	872.9	916.5	962.3	1010.4
TOTAL						

B. FUNDING: (Thousands of dollars)

GENERAL FUND	-0-	3791.5	3550.9	3491.5	3441.1	3426.0
FEDERAL FUNDS						
OTHER	-0-	308.5	549.1	813.5	1079.2	1270.3

C. POSITIONS:

PERMANENT/TEMPORARY	/	/	/	/	/	/
MAN MONTHS (P./T.)	/	/	/	/	/	/

III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

- SEC.1 Estimate 25% of undergraduate students (415) qualify for increase in maximum loan. $415 \times \$500 = \207.5
- SEC.2 Estimate 25% of graduate students (59) qualify for increase in maximum loan. $59 \times \$1000 = \59.0
- SEC.3(a) Estimate one-half of students (947) increase loan requests to cover transportation estimated average round trip at \$300. $947 \times \$300 = \284.1
- SEC.3(b) Estimate 20% of students (379) increase requests to cover educational equipment & supplies at average of \$200. $379 \times \$200 = \75.8
- SEC.4 Estimate 50% qualify for forgiveness using FY 76 budget of \$4100.0 $\times 50\% = \$2050.0$. Increase from 40% to 50% forgiveness. $\$2050.0 \times 10\% = \205.0

ESTIMATE 5% GROWTH IN SUCCEEDING FISCAL YEARS.

V. DATE: 12-29-75 PREPARED BY: J. B. Carruthers

		<u>TOTALS</u>	
Original:	Legislative Finance		
cc:	Budget and Management	SEC.1	\$ 207.5
	Prime Sponsor (First Legislator Named)	SEC.2	59.0
		SEC.3(a)	284.1
		SEC.3(b)	75.8
		SEC.4	205.0
			\$ 831.4

MEMORANDUMTO: JAMES D. FENNEL
Staff Assistant
Senate Finance Committee

DATE : December 29, 1975

THRU: Dr. Kerry D. Romesburg
Executive Director
~~XXXX~~ Alaska Postsecondary Commission

SUBJECT: FISCAL NOTES

FROM: J. B. Carruthers, Director
Division of Student Financial Aid *JBC*

Enclosed is revised fiscal note for CSSB 71 as requested
by your December 5, 1975 memo.

The Legislature of the State of Alaska
FISCAL NOTE

First Session - Ninth Legislature

I. REQUEST

Bill No. C.S. S.B. #71
 Title: Relating to scholarship Loan Program
 Requested by: Senate Finance Committee Date: 4-3-75
 Return Date Requested: ASAP
 Agency: Education Program: Post Secondary & Adult Education

II. FISCAL DETAIL

Budget Request Unit(s) Affected: Student Financial Aides

A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 75	FY 76	FY 77	FY 78	FY 79	FY 80
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.	-0-	611.7	672.9	740.2	814.2	895.6
TOTAL	-0-	611.7	672.9	740.2	814.2	895.6

B. FUNDING: (Thousands of dollars)

GENERAL FUND	-0-	611.7	672.9	740.2	814.2	895.6
FEDERAL FUNDS						
OTHER						

C. POSITIONS:

PERMANENT/TEMPORARY	-0- /	-0- /	-0- /	-0- /	-0- /	-0- /
MAN MONTHS (P./T.)	/	/	/	/	/	/

III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

SEC. I

Estimate 360 undergraduate students qualify for maximum Loans
 $360 \times \$500 = 180.0$

SEC. II

Estimate 40 graduate students qualify for maximum Loans
 $40 \times \$1,000 = 40.0$

IV. ATTACHMENTS

SEC. III

Estimate 500 students increase requests to cover Educational Equipment, supplies & Transportation. Average cost \$400 per student $500 \times \$400 = \200.0

V. DATE: April 7, 1975 PREPARED BY: William H. Thomas

Original: Legislative Finance
 cc: Budget and Management
 Prime Sponsor (First Legislator Named)

SEC. IV

*Assume 50% qualify for forgiveness. Using FY-76 Budget 3,834.2 x 50%= (1,917.1)
forgiveness as amended (increase of 10% 1,917.1 x 10%= 191.7)*

<i>Totals</i>	<i>SEC. I</i>	<i>180.0</i>
	<i>SEC. II</i>	<i>40.0</i>
	<i>SEC. III</i>	<i>200.0</i>
	<i>SEC. IV</i>	<i><u>191.7</u></i>
	<i>TOTAL</i>	<i>611.7</i>

Assume 10% Growth in succeeding fiscal years.

Original sponsor: Rader, Colletta,
Hohman and Rodey

Offered: 3/26/75
Referred: Finance

1 IN THE SENATE

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

2 CS FOR SENATE BILL NO. 71

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Introduced: 1/28/75
Referred: Health, Education
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