

HB

209

PRIME SPONSOR: BEIRNE.
CO-SPONSORS: MARTIN, HALFORD.
STATUS: 3/22/92 IN () FINANCE

HB 709 HOUSE ACTION 14:59 1/02/82 PAGE 2 OF 2
DATE SEQ PAGE LEGISLATIVE ACTION

DATE	SEQ	PAGE	LEGISLATIVE ACTION
02/22/82	01	0570	FIRST READING -- COMMITTEE REPORTS
03/05/82	02	0691	HESS -- CS94
03/22/82	03	0893	NOT MOVED FROM FIN COMM BY DIV 08-25-07 FINANCE RULES

Student Loans

*SSHB 709
Beirne, Martin, Halford*

*modification ok.
fiscal note - 3,180.0
finance 8 do pass
2 no rec
HESS 4 do pass*

*decrease undergraduate from 6,000 - 5,000
5 - 4 years total
interest from 5 - 6%
resident for 2 years
etc.*

COMMITTEE REPORT

HOUSE

4/2
Ruler

(11)

FURTHER:

3/5/82

Date: Mar 30, 1982

Mr. Speaker:

The Committee on FINANCE has had SSHB 709

"An Act relating to scholarship loans; and providing for an effective date."

under consideration and ~~(a majority of the committee)~~ ~~(the committee)~~ reports it back with the following recommendations:

do pass do not pass

do pass with attached amendments(s)

replace with CS for SSHB 709 (FIN) same title
 new title

and recommends do pass

AND attaches a "Letter of Intent" New Fiscal Note Supp 35

reports it back without recommendation

referred to the _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS:

Robert Adams Ch.
10 B Hillworth
John B. Fuller
Montgomery

Jan etc N rec
David P. Day do pass original bill

Robert P. Adams
CHAIRMAN

COMMITTEE REPORT

HOUSE

3/5

FURTHER: FINANCE

(5)

2/22/82

Date:

3/4/82

Mr. Speaker:

HEALTH, EDUCATION &

The Committee on SOCIAL SERVICES

has had ~~SSHB~~ SSB 709

"An Act relating to scholarship loans; and providing for an effective date."

under consideration and ~~(a majority of the committee) (the committee)~~ reports it back with the following recommendations:

[] do pass

[] do not pass

[] do pass with attached amendments(s)

[] replace with CS for SSHB 709 (HESS) [] same title [] new title

and recommends do pass

[] AND attaches a "Letter of Intent" [] New Fiscal Note

[] reports it back without recommendation

[] referred to the _____ Committee

MEMBERS SIGNING

DO PASS

Bette Gatz

Stilly Smith

Larry Martin

Robert B. ... Ch

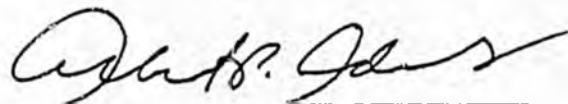
MEMBERS HAVING

OTHER RECOMMENDATIONS:

Robert B. ...
CHAIRMAN

LETTER OF INTENT
TO
CS SSHB 709 (Finance)

It is the intent of the Legislature that there will be no supplemental funding appropriated to the Student Scholarship Loan Program for FY 83. It is also the Legislature's intent that the Postsecondary Education Commission make every effort to fund as many loan applications as possible. Given this task, we would instruct the Commission to lower to loan maximums if necessary, to ensure that the greater number of Alaskan students can participate in the program.



Al Adams, Chairman
House Finance Committee

TWELFTH LEGISLATURE
FISCAL NOTE

I. REQUEST

Bill/Resolution No. CSSSHB 709
 Title Act Relating to Scholarship Loans
 Requested by House HESS Date 3/31/82

II. FISCAL DETAIL

Agency Affected Education
 Program Category Affected Commission on Postsecondary Education
 BRU, Program, Or Subprogram(s) Affected Student Loan Program
 (Note: If more than one budget component is affected, separate line-item amounts and funding for each component in the analysis section.)

EXPENDITURES (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.	N.A.	0.0	0.0	(135.0)	(395.0)	(759.0)
TOTAL	N.A.	0.0	0.0	(135.0)	(395.0)	(759.0)

FUNDING (Thousands of Dollars)

GENERAL FUND	N.A.	(3,180.0)	(3,561.5)	(4,052.5)	(4,704.5)	(5,507.5)
FEDERAL FUNDS						
OTHER (Specify Source)						
additional interest				135.0	395.0	759.0

POSITIONS

FULL TIME	N.A.	0.0	0.0	0.0	0.0	0.0
PART TIME						
TEMPORARY						

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

1. Interest accrual at the new rate of 6% will result in addition revenue to the student loan revolving fund:

FY 83	-0-	FY 86	\$ 395.0
FY 84	-0-	FY 87	\$ 759.0
FY 85	\$135.0	FY 88	\$1,388.3

2. 53% of undergraduates will attend outside of Alaska.
 80% of those students will borrow over \$5000 @ an average of \$500 per student.

IV. DATE March 31, 1982

PREPARED BY Kerry D. Romesburg

AGENCY Commission on Postsecondary Education

Original: Legislative Finance

PHONE 465-2854

cc: Budget and Management

Prime Sponsor (First Legislator Named)

33-001 (Rev. 12/81)