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185

STATE OF ALASKA
FISCAL NOTE

Revision Date _____, 1983

I. REQUEST

Bill/Resolution No.: SB 185
 Title: An Act Re: Scholarship Loans
 Sponsor: Senator P. Fischer
 Requestor: Senate HESS

II. FISCAL DETAIL

Agency Affected: Education
 Program Category Affected: Postsecondary Comm.
 BRU, Program of Subprogram(s) Affected: Student Loan Program

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 83	FY 84	FY 85	FY 86	FY 87	FY 88
OPERATING						
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC						
TOTAL OPERATING						
CAPITAL	N.A.	12,375.0	10,573.7	11,836.4	18,304.3	25,187.7
REVENUE		-0-	-0-	87.6	227.3	391.2

FUNDING: (Thousands of Dollars)

	FY 83	FY 84	FY 85	FY 86	FY 87	FY 88
GENERAL FUND	N.A.	12,375.0	10,573.7	11,748.8	18,077.0	24,796.5
FEDERAL FUNDS						
OTHER (Specify Source)						

POSITIONS:

	FY 83	FY 84	FY 85	FY 86	FY 87	FY 88
FULL-TIME						
PART-TIME						
TEMPORARY						

III. SOURCE OF FUNDS TO OFFSET FISCAL IMPACT OF BILL:

IV. ANALYSIS: Attach a separate page for any Analysis

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 Division: Commission on Postsecondary Education Date: 3/24/83
 Approved by Commissioner: _____ Date: _____
 Department: _____

Distribution:

- Original to Legislative Finance
- Copy to Office of Management and Budget (for Legislature introduced bills)
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3/8/83

IV. ANALYSIS

a. High school seniors (projections)

<u>Year</u>	<u>Number</u>
1983-84	6,348
1984-85	6,581
1985-86	6,467
1986-87	6,626
1987-88	6,600
1988-89	7,577

b. Postsecondary education attendance rates

According to the Commission's annual high school senior survey, approximately 59% of Alaska's seniors plan some type of postsecondary attendance. Therefore, the potential borrowing rates would be:

<u>Year</u>	<u>Potential Borrower</u>
1983-84	3,745
1984-85	3,883
1985-86	3,792
1986-87	3,909
1987-88	3,894
1988-89	4,470

c. Projections based upon a requirement that in order to be eligible, a new borrower must be a senior in an Alaskan high school and a 12-month resident, but also providing a one-time "open enrollment" or "window" period for all persons currently 12-month residents to apply for use of the loan within the next 5 years.

<u>Year</u>	<u>Loan Awards</u>	<u>Loan Volume</u>	<u>General Fund</u>
1983-84	17,060	\$ 83,594,000	\$ 75,152,105
1984-85	18,762	105,067,200	93,205,101
1985-86	20,463	120,731,700	104,360,047
1986-87	21,353	125,982,700	104,890,675
1987-88	19,149	113,936,550	88,924,392
1988-89	19,011	113,591,450	85,017,519