

PREPARED BY: Phil Hovis
 DATE PREPARED: January 31, 2003
 PHONE: 471-0057

LB 318

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *

	FY 2003-04		FY 2004-05	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	(2,133,384)		(2,133,384)	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	(2,133,384)		(2,133,384)	

*Does not include impact on political subdivisions. See narrative for political subdivision estimates.

LB318 would repeal the Postsecondary Education Award Program Act and would eliminate administration of the act as a responsibility of the Coordinating Commission for Postsecondary. For FY2002-03, \$2,133,384 from the General Fund is appropriated to the Coordinating Commission for the Postsecondary Education Award Program. The amount appropriated is to be allocated by the commission to eligible not-for-profit postsecondary education institutions for distribution to eligible students in the form of financial aid. Repeal of the act would effectively eliminate the statutory basis for the Postsecondary Education Award Program and, therefore, the related General Fund appropriation could be eliminated.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Dave Wagaman	1/24/03	PHONE 471-2526
COMMENTS			
<p>Coord. Comm. for Postsecondary Educ. - Generally concur with agency response. Note that the Governor's recommendation for PEAP for FY 04 and FY 05 is \$1,920,045 GF. Therefore, from the Governor's recommended budget, the reduction would be \$1,920,045 GF each year.</p>			