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LB 574A, 574

done an excellent job of covering the issue. So I can...I'll refer you to that, but I'll try to touch on some of the points that...in summary. First, there are three parts to the LB 574. One deals with need-based aid. A second deals with the creation of a Community Scholarship Foundation Program. The third deals with the...some changes to the college savings plan statute. The latter, the college savings plan, has no fiscal impact. So there's nothing mentioned in the fiscal note about that. The other two do have a fiscal note, and I'll explain briefly. We are moving from three separate need-based aid programs, to a single program. The Appropriations Committee recommended \$5.8 million for the three programs in their budget proposal. They also recommended using \$4 million of lottery funding in the budget biennium that we're now budgeting for, for need-based aid. There are a couple of other expenses involved in this operation. One of them deals with the \$50,000 required for the Community Scholarship Foundation Program. Another deals with about \$78,000 per year of operating expenses at the Coordinating Commission. We have organized the fiscal note in such a fashion that there would be no additional funds required over what the Appropriations Committee has included in their budget. The \$50,000 for the Community Scholarship Foundation and operating funds needed by the Coordinating Commission would come out of the appropriation of \$5.8 million, plus the \$2 million of additional lottery money. I would just make the point that there is one change that doesn't show up in the Appropriations Committee's budget, and that is that there would be an additional million and a half dollars of lottery funds, in effect, education lottery funds, that would be available for General Fund use in the first year of the out biennium, 2005-2006. So that is a positive impact on the out year biennium, in terms of expense. The costs to the Coordinating Commission are due, I think happily, to some extent, from the fact that because we are placing caps on the amount of the awards to individual students, there will be more award...more students receiving awards. And that's a significant part of the reason for additional expense. Again, I would refer you to the write up of the fiscal note. I think it's very complete. If you have any questions, I'd be happy to address them. Thank you.