



Colorado Legislative Council Staff Fiscal Note

NO FISCAL IMPACT

Drafting Number: LLS 11-0380

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Prime Sponsor(s): Rep. Gerou
Sen. Jahn

Bill Status: House Education

Fiscal Analyst: Josh Abram (303-866-3561)

TITLE: CONCERNING COLORADO SCHOOL OF MINES FUNDING OF FINANCIAL AID.

Summary of Legislation

This bill allows the Colorado School of Mines (CSM) to recalculate the portion of the state fee-for-service appropriation it uses for institutional financial aid. By FY 2020-21, CSM will no longer receive appropriations as fee-for-service contracts; instead, appropriations will be made directly to the institution for use solely as financial aid. The bill takes effect August 10, 2011, if the General Assembly adjourns on May 11, 2011, as scheduled, and no referendum petition is filed.

Assessment

The bill has no affect on the amount of appropriations made to the CSM, or to any of the state-supported institutions of higher education. Once the level of appropriations is established by the General Assembly, a portion of this funding is provided to schools via the College Opportunity Fund (enrollment-based funding) and part of the appropriation is provided in fee-for-service contracts negotiated between an institution and the Colorado Commission on Higher Education (CCHE).

This bill allows the CSM to calculate a discounted tuition rate for resident students by using a portion of their negotiated fee-for-service contract appropriation for institutional financial aid passed directly to students. The bill will not change workload or revenue for the school or for the CCHE or the Department of Higher Education. For these reasons the bill is assessed as having no fiscal impact.

Departments Contacted

Higher Education