

FISCAL NOTE

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Bill/Resolution No.: _____ Amendment to: SB 2195

Requested by Legislative Council _____ Date of Request: March 23, 1999

- Please estimate the fiscal impact (in dollar amounts) of the above measure for state general or special funds, counties, cities, and school districts.

Narrative:

As amended, SB 2195 allows Bank of North Dakota to establish and administer a program that permits the advance purchase of tuition credits for a beneficiary.

Due to uncertainty associated with the level of participation in the program, volatility of interest rates and increases in tuition rates at the various participating schools, the amounts of tuition purchase shortfalls cannot be estimated with any level of confidence.

- State** fiscal effect in dollar amounts:

	1997-99 Biennium		1999-2001 Biennium		2001-03 Biennium	
	General Fund	Special Funds	General Fund	Special Funds	General Fund	Special Funds
Revenues:	-0-	-0-	-0-	-0-	-0-	-0-
Expenditures:	-0-	-0-	-0-	\$ 50,000	-0-	\$25,000
Shortfall:	-0-	-0-	-0-	?	-0-	?

- What, if any, is the effect of this measure on the appropriation for your agency or department:

- For rest of 1997-99 biennium: n/a
- For the 1999-2001 biennium: Operating costs of \$50,000 (identified above). Tuition shortfall - unknown.
- For the 2001-03 biennium: Operating costs of \$25,000 (identified above). Tuition shortfall - unknown.

- County, City, and School District fiscal effect in dollar amounts:

1997-99 Biennium			1999-2001 Biennium			2001-03 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

If additional space is needed, attach a supplemental sheet.

Signed *Julie Kubisiak*

Typed Name Julie Kubisiak

Date Prepared: March 23, 1999

Department Bank of North Dakota

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