FISCAL NOTE
SENATE BILL NO. 2400
LC# 25.1334.02000
02/13/2025
Revised - 02/13/2025

1 - State Fiscal Effect

Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2023-2025 Biennium		2025-2027 Biennium		2027-2029 Biennium	
	General Fund	**Other Funds**	**General Fund**	**Other Funds**	**General Fund**	**Other Funds**
Revenues						
Expenditures			$99,405,500			
Appropriations			$3,000,000			

2 - County, City, School District, and Township Fiscal Effect

Identify the fiscal effect on the appropriate political subdivision.

	2023-2025 Biennium	2025-2027 Biennium	2027-2029 Biennium
Counties			
Cities			
School Districts			
Townships			

3 - Bill and Fiscal Impact Summary

Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).

SB2400 allows parents to participate in a Education Savings Account.

4 - Fiscal Impact Sections Detail

Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.

NonPublic Under 200% Poverty Level = 365 students (50% of eligible students) X $4,000 =$1,460,000
NonPublic Under 400% Poverty Level= 1,460 students (50% of eligible students) X $2,000 = $2,920,000
Public+HS+Nonpub Studentss over 400% of Poverty Level = 92,025 students (70% of eligible students) X $1,000= $92,025,500
SubTotal= $96,405,500 + $3,000,000 (admin)= Grand Total: $99,405,500

With the start date of the 2026 -27 school year and the program being new. Based on other states implementation, we figured 50% of the students at or below the 200% and 400% poverty level will take advantage of the program.

We thought at least 70% of students in public schools, home school and other enrolled nonpub students and the rest of the students above the 400% level would participate in the program.

5 - Revenues Detail

For information shown under state fiscal effect in 1 or 2, please explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.

6 - Expenditures Detail

For information shown under state fiscal effect in 1 or 2, please explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

7 - Appropriations Detail

For information shown under state fiscal effect in 1 or 2, please explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.

There is a 3 million dollar appropriation for the administration of the program.

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