



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

SENATE BILL NO. 329

PRINTERS NO. 220

PRIME SPONSOR: Ward

### COST / (SAVINGS)

FUND	FY 2014/15	FY 2015/16
General Fund	\$5,000,000	See "Fiscal Impact" below.

#### SUMMARY:

Senate Bill 329 amends the Public School Code concerning the Ready to Succeed Scholarship program. It would take effect immediately.

#### ANALYSIS:

Senate Bill 329 establishes the Ready to Succeed Scholarship program in the Public School Code. The program is administered by Pennsylvania Higher Education Assistance Agency (PHEAA) according to eligibility requirements established in the legislation. Requirements for scholarship recipients include total annual household income not to exceed \$110,000, at least half time enrollment in an approved course of study, demonstration of outstanding academic achievement, and compliance with all aspects of the State grant program except financial need.

#### FISCAL IMPACT:

Enactment of this legislation will have no direct impact on Commonwealth funds. PHEAA is required to use funds appropriated by the General Assembly for the scholarships, so the program will depend upon appropriations from the General Assembly. In 2014-15, \$5 million was appropriated. The Governor's budget proposes \$15 million for 2015-16 and House Bill 1192 proposes \$5 million.

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House Appropriations Committee (R)

**DATE:** June 30, 2015

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*