

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 1467

PRINTER'S NO. 2061

AMOUNT

\$163,461,000
\$44,737,000

FUND

General Fund
Agricultural College Land Scrip Fund

DATE INTRODUCED

March 30, 2012

PRIME SPONSOR

Senator Corman

HISTORY OF BILL

Referred to APPROPRIATIONS, March 30, 2012
Reported as committed, April 2, 2012
First consideration, April 2, 2012

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 1467 provides for the Commonwealth's nonpreferred appropriation to the Pennsylvania State University for fiscal year 2012-2013.

The bill specifies \$149,877,000 shall be provided for General Support and \$13,584,000 for Penn College of Technology from the General Fund and payments to the university are to be made on a monthly basis.

The bill also authorizes the appropriation of moneys contained within the Agricultural College Land Scrip Fund restricted receipt account for Agricultural Research and Extension Services. It is estimated that \$44,737,000 will be available in this account.

The funding level contained in the legislation represents a 30 percent reduction for the General Support appropriation and level funding for Penn College of Technology and Agricultural Research and Extension Services when compared to the current year.

The legislation is scheduled to take effect July 1, 2012, or immediately, whichever is later.

FISCAL IMPACT:

Senate Bill 1467 will cost the Commonwealth \$208,198,000 in fiscal year 2012-2013.