

## Department of Planning and Budget 2022 Fiscal Impact Statement

**1. Bill Number:** HB694

<b>House of Origin</b>	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

**2. Patron:** Keam

**3. Committee:** Appropriations

**4. Title:** Commonwealth College Completion Fund and Program; established.

**5. Summary:** Establishes the Commonwealth College Completion Fund (the Fund) and Program (the Program) for the purpose of administering funds to students enrolled as full-time or part-time students at public and nonprofit private institutions of higher education in the Commonwealth. Under the bill, such funds shall be administered to assist students with satisfying non-tuition financial transactions and costs that are preventing such students from reenrolling or signing up for courses with the institution required to complete the student's certification or degree. The bill requires the State Council of Higher Education for Virginia to administer the Program and with input from the institutions of higher education, set guidelines for (i) what types of financial transactions and costs are eligible to be covered through the Program, (ii) criteria that students must satisfy to be eligible for the Program; and (iii) any limits on money to be disbursed through the Fund per person or per covered cost.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary. See Item 8.

**8. Fiscal Implications:** The potential fiscal impact is indeterminate as it is unknown how much funding the General Assembly might provide to support the program. Administration of the program will require staff time at the State Council of Higher Education for Virginia and at institutions, but it is not possible to estimate the magnitude of such impact and whether additional staff might be required without a dollar figure associated with the program.

**9. Specific Agency or Political Subdivisions Affected:** State Council of Higher Education for Virginia, public institutions of higher education.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.