



Legislative Council Staff

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Fiscal Note Memorandum

TO: Members of the House Education Committee

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Fiscal Assessment of L.006 to HB25-1192

This memorandum is an assessment of the fiscal impact of the attached proposed amendment L.006 to HB25-1192. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

Summary of Proposed Amendment L.006

Amendment L.006 strikes Section 3 of the bill, which required the Department of Education (CDE) to develop an opt-out form, and allowed any money appropriated to the CDE to pay for maintenance of a resource bank, stipends, and maintenance of a web-based tool. The amendment also adds rulemaking requirements for the State Board of Education when developing standards for individual career and academic plans to include requirements that students complete a financial aid application.

Fiscal Impact of Amendment L.006

Amendment L.006 reduces the state expenditures in the CDE identified in the fiscal note dated March 4, 2025, by \$164,000 in FY 2025-26 and by \$184,000 in FY 2026-27, by eliminating the need for 1.0 FTE to maintain the resource bank and develop the web-based platform in consultation with other agencies, as well as counselor stipends estimated at \$50,000.

Instead, CDE will have costs estimated at \$44,000 for contract rulemaking to be performed by the State Board of Education to require that students complete a financial aid application. Cost for the Department of Higher Education (CDHE) remain unchanged.



Bill's Revised Fiscal Impact with Amendment L.006

The bill increases state expenditures by \$86,000 in FY 2025-26 and \$42,000 in FY 2026-27 and ongoing, as shown in Table 1 on the following page. These costs will be incurred by CDE and CDHE. Costs are paid from the General Fund. The bill also minimally increases workload for higher education institutions.

Table 1
State Fiscal Impacts with Amendment L.006

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$86,247	\$42,247
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.1 FTE	0.1 FTE

Department of Education

CDE requires a contractor to facilitate State Board of Education rulemaking, estimated at 220 hours at a rate of \$200 per hour. These costs are based on previous rulemaking expenses for the board.

Department of Higher Education

Staff

The CDHE requires 0.1 FTE for a Director of Data Systems to develop the portal with CDE to track FAFSA and CASFA completion and update the existing financial aid application toolkit. Costs are prorated to assume a September 2025 start date.

Meeting Costs

CDHE currently provides training for guidance counselors through this year. The fiscal note assumes that CDHE will continue to conduct trainings with high school guidance counselors across the state to advise on FAFSA and CASFA completion. The fiscal note assumes four meetings which will require expenses for staff travel, training materials, and food, based on current costs. This will result in a total of \$30,500 of meeting costs on an annual basis.

Institutions of Higher Education

Financial aid offices at institutions of higher education will update their guidance to prospective students to conform with the bill's requirements. This additional workload will be minimal.