



Legislative
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FISCAL NOTE

Drafting Number: LLS 20-0407
Prime Sponsors:

Date: November 1, 2019
Bill Status: Bill Request
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Bill Topic: **AMEND COLORADO OPPORTUNITY SCHOLARSHIP INITIATIVE**

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

The bill modifies the Colorado Opportunity Scholarship Initiative and, for FY 2020-21, the bill appropriates \$5.0 million to the program.

Appropriation Summary: For FY 2020-21, the bill includes an appropriation of \$5.0 million to the Department of Higher Education.

Fiscal Note Status: The fiscal note reflects the bill draft requested by the Making Higher Education Attainable Interim Study Committee.

Table 1
State Fiscal Impacts Under Bill 1

		FY 2020-21	FY 2021-22
Revenue		-	-
Expenditures	General Fund	\$5.0 million	-
Transfers		-	-
TABOR Refund		-	-

Summary of Legislation

The bill modifies aspects of the Colorado Opportunity Scholarship Initiative (COSI) in the Department of Higher Education (DHE). Significantly, the bill:

- changes definitions to remove the restriction on non-public institution's participation in the program;
- removes a restriction on the amount of money that can be awarded to state agencies and nonprofit organizations;
- removes a limitation that existing DHE personnel administer the program; and
- modifies some of the financial criteria for scholarship eligibility.

Historically, COSI receives \$7.0 million in annual appropriations. For FY 2020-21, this bill appropriates an additional \$5.0 million General Fund to the Colorado Opportunity Scholarship Fund.

State Expenditures

With the additional appropriation to COSI, state expenditures will increase in FY 2020-21 by \$5.0 million in the DHE to award tuition assistance and facilitate third-party support services for resident students in higher education.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State Appropriations

For FY 2020-21, the bill includes a General Fund appropriation of \$5.0 million to the Colorado Opportunity Scholarship Fund. Moneys in the scholarship fund are continuously appropriated to the DHE.

State and Local Government Contacts

Education Higher Education Labor