



FISCAL NOTE

House Bill 439

Committee: Education Policy

Sponsor: Representative Alan Baker

Analyst: John Friedenreich

Date: 05/01/2024

House Bill 439 as reported by the Committee on Education Policy would increase the annual obligations of local boards of education by an undetermined amount dependent on the travel costs and course fees for each technology director of a public K-12 school system to attend and complete certain professional development required by this bill.

Additionally, this bill would amend the K-12 Capital Grant Program to: (1) increase the amount of the available fund monies used to administer the program to an amount not to exceed 1%; (2) require that any K-12 Capital Grant Program Fund monies that are unobligated at the conclusion of the second consecutive fiscal year without an appropriation to revert to the Education Trust Fund; and (3) allow a K-12 entity that receives grant funds to amend their grant proposal once within 12 months of receipt of a grant and then return any unobligated funds the Office of the Lieutenant Governor.

This bill would also repeal the Distressed Institutions of Higher Education Revolving Loan Program, and transfer any funds remaining in the Distressed Institutions of Higher Education Loan Program Fund to the Education Trust Fund, to be immediately available for supplemental appropriation for Fiscal Year 2024. As of April 1, 2024, the balance of the fund was \$29,998,245.70.

Finally, this bill would decrease the obligations of the State Treasurer to administer the Distressed Institutions of Higher Education Revolving Loan Program and any monies in the Fund.