



## Fiscal Estimate Narratives

HEAB 2/11/2016

LRB Number	<b>15-4533/1</b>	Introduction Number	<b>SB-706</b>	Estimate Type	<b>Original</b>
<b>Description</b> Creating a program for reimbursing the higher education debt of small farm operators, creating an individual income tax deduction for certain amounts received from such a program, granting rule-making authority, making an appropriation, and providing a penalty					

### Assumptions Used in Arriving at Fiscal Estimate

This bill requires HEAB to enter into an agreement with individuals who the Small Farm Higher Education Debt Council have found to satisfy the eligibility requirements. HEAB must find that the repayment period of each student does not exceed ten years; and that the individual has entered into a repayment plan with the federal Dept of Education. In the agreement the individual must express their commitment to pursue a long term career in farming in this state and make a good faith effort to comply with the requirements of this program. If the individual decides to leave the state or ceases to be the primary occupation of small farm they must notify HEAB within 60 days. If the agreement is terminated the individual is liable for a specified portion of the individual's most recent annual payment. HEAB is required to make five annual payments of equal amounts to individuals who satisfy the bill's requirements.

### Long-Range Fiscal Implications

## Fiscal Estimate Worksheet - 2015 Session

Detailed Estimate of Annual Fiscal Effect

Original
  Updated
  Corrected
  Supplemental

<b>LRB Number</b> 15-4533/1	<b>Introduction Number</b> SB-706	
<b>Description</b> Creating a program for reimbursing the higher education debt of small farm operators, creating an individual income tax deduction for certain amounts received from such a program, granting rule-making authority, making an appropriation, and providing a penalty		
<b>I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):</b>		
<b>II. Annualized Costs:</b>		
	<b>Annualized Fiscal Impact on funds from:</b>	
	Increased Costs	Decreased Costs
<b>A. State Costs by Category</b>		
State Operations - Salaries and Fringes	\$53,900	\$
(FTE Position Changes)	(1.0 FTE)	
State Operations - Other Costs	20,000	
Local Assistance		
Aids to Individuals or Organizations	60,000	
<b>TOTAL State Costs by Category</b>	<b>\$133,900</b>	<b>\$</b>
<b>B. State Costs by Source of Funds</b>		
GPR	133,900	
FED		
PRO/PRS		
SEG/SEG-S		
<b>III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)</b>		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
<b>TOTAL State Revenues</b>	<b>\$</b>	<b>\$</b>
<b>NET ANNUALIZED FISCAL IMPACT</b>		
	<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS	\$133,900	\$
NET CHANGE IN REVENUE	\$	\$
<b>Agency/Prepared By</b>		
<b>Authorized Signature</b>		<b>Date</b>
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