

FISCAL NOTE
Requested by Legislative Council
02/04/2011

Amendment to: SCR4004

1A. State fiscal effect: *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2009-2011 Biennium		2011-2013 Biennium		2013-2015 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$500,000	\$0	\$500,000	\$0	\$500,000	\$0
Expenditures	\$0	\$0	\$500,000	\$0	\$500,000	\$0
Appropriations	\$0	\$0	\$500,000	\$0	\$500,000	\$0

1B. County, city, and school district fiscal effect: *Identify the fiscal effect on the appropriate political subdivision.*

2009-2011 Biennium			2011-2013 Biennium			2013-2015 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2A. Bill and fiscal impact summary: *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

This bill would make interest generated by the foundation aid stabilization fund available for scholarships. In biennium 2009-2011, this fund will earn approximately \$500,000 in interest. Unless there is a change in interest rates, earnings for 2011-2013 will be similar.

B. Fiscal impact sections: *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Under section 1, interest earnings must be available for scholarships. In biennium 2009-2011, this fund will earn approximately \$500,000 in interest. Unless there is a change in interest rates, earnings for 2011-2013 will be similar.

3. State fiscal effect detail: *For information shown under state fiscal effect in 1A, please:*

A. Revenues: *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

In biennium 2009-2011, this fund will earn approximately \$500,000 in interest. Unless there is a change in interest rates, earnings for 2011-2013 will be similar.

B. Expenditures: *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

Unknown. Expenditures may equal earnings under SCR 4004.

C. Appropriations: *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.*

All interest earnings from the foundation aid stabilization fund are appropriated to scholarships under SCR 4004. In biennium 2009-2011, this fund will earn approximately \$500,000 in interest. Unless there is a change in interest rates, earnings for 2011-2013 will be similar.

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