

Fiscal Impact Statement

93rd General Assembly of the State of Arkansas
Regular Session, 2021

DATE: 2/19/2021
BILL: SB113, As originally introduced
SPONSOR: L. Eads

SUBTITLE:

TO AMEND PROVISIONS OF THE ARKANSAS CODE CONCERNING THE ARKANSAS WORKFORCE CHALLENGE SCHOLARSHIP PROGRAM; AND TO AMEND THE DEFINITION OF "APPROVED INSTITUTION OF HIGHER EDUCATION".

TOPIC

√ Arkansas Lottery Scholarship

AFFECTED FUNDS

√ Other Revenues - Lottery

REVENUE IMPACT

√ \$10,200 - \$25,200 per year

ASSUMPTIONS - BASED ON:

√ 210 Students at NWTI

15% Eligible (consistent with other campuses)

\$800 award

√ $210 * 15% * \$800 = \$25,200$

Potential reduction of \$15,000, see comments.

ADDITIONAL COMMENTS

√ Arkansas Department of Education - Division of Higher Education notes that students cannot receive both the Academic Challenge and the Workforce Challenge scholarship. This may result in the fiscal impact being on the low end, as some students eligible for both scholarships will choose to accept the Academic Challenge and forego the Workforce Challenge.

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Approved by: _____