

SB 55

Relating to the Oregon Promise program

SB 55 provides supplemental funding for the Oregon Promise program. This program is in its first year of operation and provides tuition waivers to eligible community college students who are recent high school graduates.

Due to higher than anticipated participation in this new program, an estimated additional \$3,556,302 is required for the remainder of this school year and biennium. This estimated amount takes into account the projected increase in the number of students, new students enrolling in the winter and spring quarters, and a retention rate of nearly 100% for students continuing the program for the winter and spring quarters. Any of this funding which is not spent by the end of the biennium will revert to the General Fund.

The bill also suspends the \$10 million annual statutory limit in spending for this program. This suspension is for this year only.

The Capital Construction Subcommittee recommends SB 55 be amended by the -A2 amendment and be reported out do pass, as amended.