FISCAL IMPACT OF PROPOSED LEGISLATION **Measure: SB 958 - 1**

80th Oregon Legislative Assembly – 2019 Regular Session
Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Date: 04/02/2019

Measure Description:
Establishes Dreamers Access Program to award student loans to eligible students with demonstrated financial need.

Government Unit(s) Affected:
Higher Education Coordinating Commission (HECC), Public Universities, Community Colleges

Summary of Fiscal Impact:
Costs related to the measure are indeterminate at this time - See explanatory analysis.

Analysis: This bill creates the Dreamers Access Loan Program in the Higher Education Coordinating Commission (HECC). This would require HECC to standup a new loan program, determine loan eligibility and financial need, set interest rates, and submit various reports to the Legislative Assembly regarding loan program performance.

Because HECC does not have or manage a loan program at this time, all the ramifications of this measure cannot be fully predicted and therefore the fiscal impact cannot be determined. The bill establishes the Dreamers Access Program Fund but does not identify a source of funds. There is no estimate of how many loan program participants there would be. There would also be significant start-up costs for such a program including information systems development for a new loan/payment processes. There might be potential for contracting out some of the responsibilities of the bill, but the cost of this has not been determined at this time. Further analysis of this bill is required.

This measure warrants a subsequent referral to the Joint Committee on Ways and Means for consideration of its budgetary impact on the State's General Fund.