

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2020 REGULAR SESSION**

MEASURE

2020 BR NUMBER 252

HOUSE BILL NUMBER 58

TITLE AN ACT relating to the Kentucky Community and Technical College System, making an appropriation therefor, and declaring an emergency.

SPONSOR Representative Walker Thomas

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE

APPROPRIATION UNIT(S) IMPACTED: Kentucky Community and Technical College System (KCTCS)

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED KCTCS Endowment Fund

FISCAL ESTIMATES	2019-2020	2020-2021	2021-2022	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES				
EXPENDITURES		\$3,000,000	\$3,000,000	Up to \$3,000,000 through FY 2024
NET EFFECT		(\$3,000,000)	(\$3,000,000)	Up to (\$3,000,000) through FY 2024

() indicates a decrease/negative

PURPOSE OF MEASURE: The bill creates an endowment match fund for KCTCS, establishes revenue for the fund, and restricts the uses of the fund.

FISCAL EXPLANATION: The bill transfers \$3,000,000 in General Fund in each fiscal year to the new match fund through FY 2024. Expenses from the match fund can only be used to match gifts made to the KCTCS endowment. Transfers from the General Fund in FY 2022, FY 2023, and FY 2024 could be less than \$3,000,000 as the bill prohibits a transfer from the General Fund if the match fund balance is \$5,000,000 or greater.

DATA SOURCE(S): LRC Staff

PREPARER: Nick Peak **NOTE NUMBER:** 37 **REVIEW:** JAB **DATE:** 1/9/2020