

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2024 REGULAR SESSION**

MEASURE

2024 BR NUMBER 1518

HOUSE BILL NUMBER 221

TITLE AN ACT relating to higher education finance and declaring an emergency.

SPONSOR Representative Bobby McCool

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: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2023-2024	2024-2025	2025-2026	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES				
EXPENDITURES				
NET EFFECT				

() indicates a decrease/negative

PURPOSE OF MEASURE: House Bill 221 amends KRS 164.746, the statute relating to the Kentucky Higher Education Assistance Authority (KHEAA) board, to modify the structure of the KHEAA board.

The bill amends KRS 164A.050, the statute relating to the board of the Kentucky Higher Education Student Loan Corporation (KHESLC), to conform with the amendments made in KRS 164.746 and also designates the secretary of Finance as a voting member of the KHESLC board. The bill also amends language to allow the president of the Council on Postsecondary Education, the president of the Association of Independent Kentucky Colleges and Universities, the State Treasurer, and the commissioner on education to serve as ex officio nonvoting advisors to the board.

The bill amends KRS 164A.055 to remove language that attached the Asset Resolution Corporation to the KHESLC for administrative purposes and required the use of facilities. It also removes the delegation of supervision of the Asset Resolution Corporation to the KHESLC.

FISCAL EXPLANATION: HB 221 has no fiscal impact.

DATA SOURCE(S): LRC Staff

PREPARER: Ethan Williams **NOTE NUMBER:** 153 **REVIEW:** JB **DATE:** 3/8/2024