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## FISCAL IMPACT REPORT

<b>SPONSOR</b>	<u>Smith</u>	<b>ORIGINAL DATE</b>	<u>3/23/09</u>	<b>HB</b>	<u></u>
		<b>LAST UPDATED</b>	<u></u>		
<b>SHORT TITLE</b>	<u>Accommodate College of Santa Fe Students</u>	<b>SM</b>	<u>97</u>		
		<b>ANALYST</b>	<u>Patel</u>		

### SOURCES OF INFORMATION

LFC Files

Responses Received From  
Higher Education Department (HED)

### SUMMARY

#### Synopsis of Bill

Senate Memorial 97 requests that state educational institutions make every effort to accommodate students attempting to transfer from the College of Santa Fe.

The College of Santa Fe, the oldest institution of higher education in the state, is facing an insurmountable financial crisis and is closing its doors in May 2009. The current student population of the college is approximately 1,300 students, 900 of whom are from New Mexico.

The New Mexico Higher Education Department supports the successful transition of students across institutions. Senate Memorial 97 is a step toward making that transition for College of Santa Fe students.

### FISCAL IMPLICATIONS

If College of Santa Fe students successfully transfer to other New Mexico institutions, there could be a potential increase of about 1,300 students. If dispersed at various institutions this does not appear to be a significant impact. The fiscal implications will be an increase in head count and will be reflected in the formula funding.

Because College of Santa Fe students came to Santa Fe to study in part because the college is located in Santa Fe, an especially artful and cultural environment, and there is no public four-year institution in Santa Fe other than IAIA, it is possible that some students - perhaps most - will finish their studies either at IAIA, which is not part of the state higher education funding formula, or in another state instead of moving to one of New Mexico's towns that are host to a public four-year institution.

**ADMINISTRATIVE IMPLICATIONS**

Each New Mexico higher educational institution would be the administrative entity that would provide the logistics to support the transferring of credits and administration of financial aid awards for College of Santa Fe students.

**RELATIONSHIP**

Senate Bill 725 provides resident tuition for College of Santa Fe students who transfer to educational institutions, providing for transfer of credits and allowing the Legislative Lottery Scholarships for New Mexico residents. Relates to House Bill 577.

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