

NOTE: As provided in LFC policy, this report is intended for use by the standing finance committees of the legislature. The Legislative Finance Committee does not assume responsibility for the accuracy of the information in this report when used in any other situation.

Only the most recent FIR version, excluding attachments, is available on the Intranet. Previously issued FIRs and attachments may be obtained from the LFC office in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR: Jennings DATE TYPED: 3/03/01 HB _____
 SHORT TITLE: Expand WICHE Loan for Service Act SB 625
 ANALYST: Moran

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
	\$ 45.9			Non-recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Commission on Higher Education
LFC Files

SUMMARY

Synopsis of Bill

SB 625 appropriates \$ 45,900 from the general fund to the Commission on Higher Education (CHE) for the purpose of expanding the Western Interstate Commission for Higher Education (WICHE) Loan-for-Service Act to allow no more than three students to attend Baylor University, subject to a memorandum of understanding between CHE and the University. According to CHE, SB 625 would provide the supporting fee, currently \$15,300, for three students to attend the School of Dentistry at Baylor University.

Significant Issues

The purpose of the WICHE program is to make educational loans available and enable students to enroll in selected out-of-state professional programs in fields that are not available in the home state. The Act requires, as a condition of each loan, that the student return to New Mexico upon degree completion and practice in their licensed/chosen field for up to three years, depending on the loan terms.

FISCAL IMPLICATIONS

The appropriation of \$ 46.0 contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY 02 shall revert to the general fund.

RJM/njw