

**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:	Sanchez	DATE TYPED:	02/07/00	HB	540
SHORT TITLE:	Amend Education Trust Act			SB	
				ANALYST:	Pacheco-Perez

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY00	FY01	FY00	FY01		
Indeterminate					

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to

### SOURCES OF INFORMATION

Commission on Higher Education (CHE)

## **SUMMARY**

### Synopsis of Bill

This bill amends the Education Trust Act in the following manner:

- eliminates condition that beneficiary must be under 19 years of age;
- eliminates requirement that beneficiary must be a resident at the time investor enters into college investment agreement or is a non-resident of a resident parent at the time investor enters into college investment agreement; and
- eliminates prerogative that Education Trust Board may require a period of residency.

## **FISCAL IMPLICATIONS**

The impact is indeterminate at this time.

APP/njw