

**LEGISLATIVE FISCAL OFFICE**

**Fiscal Note**



Fiscal Note On: **SB 420** SLS 08RS 697  
 Bill Text Version: **ORIGINAL**  
 Opp. Chamb. Action:  
 Proposed Amd.:  
 Sub. Bill For.:

<b>Date:</b> April 22, 2008	5:12 PM	<b>Author:</b> CHAISSON
<b>Dept./Agy.:</b>		<b>Analyst:</b> Mark Antoon
<b>Subject:</b> Workforce Education Trust Fund		

FUNDS/FUNDING OR -\$10,000,000 GF RV See Note Page 1 of 1  
 Creates and establishes the Workforce Education Fund. (gov sig)

Proposed legislation creates the "Workforce Education Fund" and, subject to appropriation, deposits an annual sum of \$10 million into this fund and allows accumulated interest earnings and unexpended sums to be retained by the Fund. Proposed law further provides that the Secretary of the Department of Labor, Economic Development and the chief executive officer of the Board of Regents collectively shall approve a strategic plan that provides guidance to the board regarding expenditures of this fund for workforce education programs. The bill further stipulates that this fund is in addition to any other monies allocated to the Board of Regents for workforce training.

<b>EXPENDITURES</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	<b>\$50,000,000</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<b><u>\$0</u></b>
<b>Annual Total</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$50,000,000</b>

  

<b>REVENUES</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	(\$10,000,000)	(\$10,000,000)	(\$10,000,000)	(\$10,000,000)	(\$10,000,000)	<b>(\$50,000,000)</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	<b>\$50,000,000</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<b><u>\$0</u></b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURE EXPLANATION**

This bill requires the Board of Regents, the Department of Labor, and the Department of Economic Development to develop a plan to spend \$10 million annually on workforce training. The details of this expenditure are to be determined by these agencies.

**REVENUE EXPLANATION**

Subject to appropriation, the bill dedicates \$10 million to the "Workforce Education Fund" on an annual basis. The fiscal note assumes these monies will come from resources otherwise available to support state general fund direct appropriations.

Senate

Dual Referral Rules

House

- 13.5.1 >= \$500,000 Annual Fiscal Cost
- 13.5.2 >= \$500,000 Annual Tax or Fee Change

- 6.8(F) >= \$500,000 Annual Fiscal Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

**Gregory V. Albrecht**  
**Chief Economist**